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THE FRONT **PAGE**

The picture in the next column is the winner of the last weekly Five Dollar Prize in the Summer Photograph Competition, as has already been announced in last week's issue. It is however also the winner of the Special Annual Prize for the best picture of the year. We congratulate Mr. Tranter, and are sending him, in addition to his cash prize, an antographed copy of "Jay's" "Camera Conversations'

The selection of the best Honorable Mention picture of the year was much more difficult, not only because there are five times as many Honorable Mention pictures, but also because no one picture seemed to have so definite a lead. We have finally decided upon a graceful study—done with a very moderate-priced camera—by B. G. Till of 519 Markham Street, Toronto, which will be reproduced in an early issue, Mr. Till also gets a copy of "Jay's" book.

The first of our special Winter Com-petitions will close at noon on December 12. Saturday Night will present a prize of Ten Dollars, and "Jag" will present a copy of his book, for the photograph most suitable for use on the Front Page of our issue of December 19 as a tribute to the Spirit of Christmas. The Competition is open to everybody. Photographs will not be returned. Saturday Night will pay One Dollar for each photograph used other than the prize winner.

WE THINK with Professor Wrong in last week's SATURDAY NIGHT that this country should get around to calling

itself "The Kingdom of Canada". Apart from all other considerations it makes a lovely sound and speaks of grand and romantic things such as are hardly suggested by the more prosaic titles of "Dominion" and "Commonwealth". We are sure it would impress the neighbors. There is, however, a trors cogent reason. We are a kings, in. The Statute of Westminster says so. And we slar id acknowledge the fact if only to remove unsavory doubts from the simple foreign mind to which "Dominion of Canada" still suggests the colonial status we have so ardently

But if Canada is to begin calling itself the Kingdom of Canada it must certainly have the game as well as the name. This applies equally well to the other Dominions beg pardon, Kingdoms. In theory King Edward is the King of Canada, as he is of Australia and New Zealand and South Africa. But in actual practice he is almost wholly the King of Great Britain. For that country so brazenly monopolizes His Majesty's time that the rest of us must be content with an infrequent radio message and a vague promise that he'll dash over to see us in 1938.

The remedy for this palpably unfair situation is the appointment of a Governor-General or Viceroy for Great Britain. All the other kingdoms considerately have the one or the other, which relieves the King of the necessity of simultaneously performing such purely local chores as presiding at dinners of Association of Canadian Bookmen and patting the heads of Australian Boy Scouts. But is the tight little island as considerate? On the contrary, It keeps His Majesty so busy opening cattle fairs and Parliament-domestic matters that any well-regulated viceroy could toss off between breakfast and lunch that he has no apportunity to get around to his other And we think the King likes to get kingdoms. around. He gave sufficient evidence of that when he was Prince of Wales, and his expressed enjoyment of far places was, we believe, quite unfeigned.

If this equal status business means anything at all, it means that we share and share alike. And that includes the person of His Majesty. With a viceroy functioning in the home kingdom the King could easily spend a month or two in the remaining kingdoms and we would all be the better for it. And as a last suggestion, to remove all further doubts from domestic and foreign minds as to the new state of affairs, we think that the area surrounding Buckingham Palace should be roped off from the rest of London and given an independent status under the cognomen of "Windsor City". Visiting loyal subjects from the other kingdoms could then mooch around their common Royal property without stumbling over Mr. Stanley Baldwin or Mr. Hore-

0 0 0 THE NEED OF GOOD READING

THE reading of good standard literature, by the largest possible number of those who are today or will be tomorrow the citizens and therefore the rulers of this country, is more needed and more to be desired today than it has ever been before. It is the only possible corrective against two of the greatest evils of the age-the evil of vulgarity of expression, and the even greater evil of vulgarity of thought. The civilized countries of today have taught the whole of their populations to read, but only an insignificant fraction of them to read well; and at the moment the peril to the state, and to the world, from the ill reading of a great proportion of the new readers is the greatest peril that we have to

It is the greatest of errors to suppose that there is nothing at stake in this matter except good taste and aesthetic pleasure. Good taste is a powerful factor for good government, and aesthetic pleasure is a notable aid to the procurement of a contented,



WATERTON LAKE IN SEPTEMBER. Last weekly prize-winner and grand annual prize winner in Summer Photograph Competition, by Gordon M. Tranter, 3048 First St. West, Calgary. Rolleiflex, Zeiss Tessar lens, medium yellow filter, fine grain Pan Selo.

just and liberal population. If the German people of today knew their Goethe and their Schiller, they could not possibly have made the mistake of thinking that the Gospel of Germany is to be found in the pages of "Mein Kampf". If the English-speaking races continue—but they are not continuing to know their Shakespeare and their Milton and their King James Bible, they will not make the equally erious mistake of finding a gospel in "Das Kapital" or any other utterance which lacks the distinctive and utterly unmistakeable stamp of literary genius. It is not hard to recognize the voices of those to whom God has given the right to be heard by their fellow-beings; but you will never recognize them if the only voices to which you have listened are those of "Snappy Stories" and the tabloid newspapers.

2 2 2 MINORITIES AND GOVERNMENT

T IS perfectly conceivable that under the ordinary parliamentary system as practised in Canada. Great Britain and the United States, three-fifths of the entire electorate might elect five-fifths of the elected body. All that is necessary is that the dissident two-fifths should be so evenly distributed among the constituencies as not to reach the proportion of 51 per cent, in any constituency. By the same token, it is perfectly possible for two-fifths of the electorate to elect five-fifths of the elected if there are three parties in the contest and the other two parties are fairly evenly distributed in such a party in any one constituency.

This condition is not only possible, but it is being brought nearer as the result of current changes both in the electorate and in the machinery for influencing it. There used to be large geographical areas in any democratic country which were less susceptible than the rest of the country sometimes altogether unsusceptible to the influences which from time to time produce large movements of voters from one party to another. There are still such areas, but they

are becoming notably more susceptible to the general nfluences. Quebec can no lorger be implicitly relied upon for I iberal votes; the Solid South rould usily with a weak Democratic leader, be induced to give some support to Republicanism. The forces that are ringing about this change, and obliterating the once permanent political distinctions between one constituency and another, are in part the increasing social and economic likeness between different areas. and in part (probably a much larger part) the increasing effectiveness all over the country of national instrumentalities for the creation of opinion. in the shape of the radio and the nation-wide periodical. The radio is probably the most important factor of the lot. It tends to concentrate the interest of the political struggle upon the personalities of naional leaders; and the national leader who has a vote-winning personality will usually find it equally effective in Manitoba and Nova Scotia, in Wisconsin

A great body of American opinion, constituting about 40 per cent, of the whole electorate, will be heavily under-represented at Washington during the next few years as a result of the operations of this tendency; and under-representation may easily. if things get worse, proceed as far as complete non representation. We have had in Canada some extreme examples in the last few years. True friends of democracy would do well to concern themselves with the study of means to prevent any such disproportion in representation. It is possible that the utility of the entation may be near its end; the grouping electors by occupation or by economic interest or of some other basis may now be a better means towards accurate representation of electoral opinion in the elected body. Or it may be that some form of proportional representation or transferable vote may be the best way of dealing with the problem. So long as these various devices seemed likely to work towards improving the representation of third.

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THE PASSING SHOW BY HAL FRANK

WALTER LIPPMAN says there was nothing Left about the Presidential election. We don't know. Landon was left and so were Father Coughlin and

But even the Republicans have to admit that it was a Farley fought fight.

We will not agree that prosperity is really back until we find that shop clerks have stopped thanking

France now wants to do something for the Spanish loyalists and has put it up to Great Britain. By the time these two powers decide to take action the whole business will have simplified itself down to the simple matter of sending a wreath.

Speaking of unpleasant radio sounds, there seems to be little reason for trying to eliminate static when nothing is being done about applause

But radio has just made its greatest step forward since the introduction of short wave reception Father Coughlin has announced the discontinuance of his broadcasts

Germany is now clamping down on its humorists It knows there would be no greater threat to the Nazi régime than a laughtist movement.

An analysis of the Literary Digest poll shows that telephone subscribers and motor car owners generally favored Landon. Suggested slogan for a revived Republican Party: a telephone in every homand a motor car in every garage.

Of course, the intentions of the fascists are perfeetly harmless. They would never raise a hand against anvone.

The world is certainly divided against itself. Communists versus fascists, inflationists versus deflationists, atheists versus Christians, those who have read "Gone With the Wind" versus those who

A definition of loyalty: looking at the new car models and then saying that the old car still looks

Esther says she thinks there is nothing so in tellectually stimulating as not going to see a movie.

DEAR OLD LIBERTY

BY A LIBERTARIAN

Some of our readers will become very indiguant about this article by the time they have finished the third paragraph. The only request we would make of them is that they read it all the way through

THERE has been a fascist revolution in Montreal. Liberty has been toppled from her pedestal and trampled in the mud, while a licentious mob. inflamed with fascist propaganda, has held the city in terrorized subjection, and even assaulted one brave academic martyr, who ventured to face them, near the corner of St. Catherine and Peel. It seems a queer place for a martyr. It will be an awkward spot for a suitable

All of this I gather from reading vari-us utterances of defenders of liberty in on the night in question, and all that I saw was two hundred young men who might be University of Montreal students, or might be hoodlums, marching orderly way and singing. The revolution was very mild-not even a trolley pule pulled off. I have seen a far worse revolution on Hallowe'en Night on University Avenue in Toronto.

THERE is no doubt that it is a serious thing when a perfectly proper meeting is called off by a timorous police chief because of the threat of violence.

The Montreal police force husky lads accustomed to dispersing communistic paraders—could have in-sured law and order in Montreal on that particular night, even without the assistance of the militia. The case was, however, complicated by the fact that the majority of the people of Montreal belong to a most respectable religious organization, which believes that it has a right to express opinions about social and economic philosophies. Of course, that sort of thing is quite unknown among Protestant religious bodi's. Their clergy never express opinions about social and economic philosophies. They never indulge in disseminating Marxian class hat al. They never give way to the impulse to try to noke their people stampede for or against any particular theory

of social justice. Oh, no! As the Church of the majority in Montreal be-lieves, in all honesty, that it has a right to advise its faithful not to listen to a man who wishes to address them as a priest of that Church, I have considerable sympathy for the faithful in refusing to listen to Father Luis. I have no sympathy with the Principal of McGill in his argument that the McGill students, a few of whom did listen, are nobler characters than the University of Montreal students win did not listen. I behave that liberty involves many esponsi-bilities, but not the responsibility of listing to

THE really interesting part of all this however, is the source of all the clamor about our endangered liberties. Some months ago a triend of

pointed put on several occasions, morely socialism made effective. Messrs, Musselini, Hitler, Stahn, Dorjot, Mosley and company are all socialists who have become tried of trying to accomplish socialism violence. That is a logical change. Socialism, being

WHAT is the matter with the panks at present is that they find themselves lagging behind the procession. They are unwilling to accept the logic in order to accomplish the Marxian aims. Messrs

How absurd the whole situation is can be measured by the recent remarks of one pink professor who is now pointing to the new Russian constitution as an evidence of the success of socialism. As he puts it, the Soviet system has so improved the education of the Russian people that it has prepared them for democracy. A year or two ago he would not have talked this way. This doctrine merely asserts that Sovietism is a passing phase which, he now thanks Heaven, is bringing the unhappy Russian to the con dition of liberty enjoyed by the happy Canadian. A year or two ago he was busily engaged in asserting that Sovietism was the sort of thing which the happy Russians could teach the unhappy Canadians. At that time he probably had some vague hope that socialist regimentation and dictatorship might be

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GERMANY'S ECONOMIC PLIGHT AFFECTS HER POLICY

BY WILLSON WOODSIDE

This article gives an incisive survey of Germany's food supply, and of the degree to which the country can be made self-sufficient; of the tragic muddle of her trade, and of her remaining financial resources, It is the sort of information you should have if you would weigh the war danger in Europe.

■ DIDN'T want to write another article on Germany. I have just come back from Sweden, and can hardly wait to tell the good news of a land where people live together in what is probably the most advanced state of freedom, social organization, high living standards, and general culture to be found in the world today.

But it is Germany which rules the international scene, and not Sweden, unfortunately. Germany and the possibility of war. It cannot be entirely chance that we associate the two ideas thus. The present war fear started with the coming of Hitlerism in Germany, and it will not end until Hitlerism This article purposes to give as exact a picture as it is possible to obtain of the economic situation of the country. It hopes to help in giving an idea of what Hitler Germany is likely to do, or more especially, of what she can do.

SHORTAGES of food in Germany, of butter and Deggs and pork, have occasionally made news during the past year or so. What are the full facts of the food situation? Briefly these: Germany cannot feed herself; she has a poor soil which, with inten sified cultivation, fertilization, benefit of science, and all the pressure of the war years can still only be made to produce 70 per cent, of the country's food and fodder. The rest must be imported.

The Nazis took over a rather good food supply. In its last 8 years the Republic had succeeded in increasing the wheat acreage by 43 per cent., the total grain acreage by 3 per cent., cattle by 10 per cent hogs 41 per cent, and poultry 31 per cent. In the Year 1 of National Socialism there was a record harvest; the following three have ranged from very bad in 1931 and 1935 to middling this year. Large quantities of human and animal food should have been brought in, but the Nazis have skinned on them, spending their money on other things. Food imports last ment were one billion marks less than in

of the 1929 figure.

Instead, starting in 1934, the authorities have slaughtered one million more than the normal number of cattle annually. At first this extra beef was camed, but that is long since used up. Now there is no need to can any, for the annuals, being ill-fed, yield 10 per cent, less meat than formerly (official statistics). The meat consumption of the country is again according to official statistics) down to 614 sumption in the worst year Germany ever knew. 1918. The carrie work, however, is probably not depleted by more than 20 per cent, yet, wh p. One thing is that very few calves have been aughtered this year, for real has almost discared from the market.

SHORTAGE of beet and veal could be borne ith, if there were plenty of pork (pork forms cent, of the German meat diet), but this, too, in short all year. It is difficult to get at the ere; the government says that the swim nds at an all-time high, but this is belied by figures for the nation's meat consumption. y might even get along without meat for it had plenty of eygs and cheese. But

or army reserve, were exhausted by harvest time this year. All the more amazing, in this light, are the statistics reportly released which show that 5 per cent, of the gen a necessic law here taken out of culti-

TO MAKE up the food deficit existing today, to worth of imports at once, and thereafter I billion a year more than the present purchaser. To do this it would not be sufficient to cut off all war material

it very hard for the government to take: it would strong impulse to grumblers and opponents. So it contents itself with controlling the food supplies right up to, but not including, the consumer.

The farmer must deliver his grain, steek, eyes. and other produce against an official receipt form. which he keeps for control; he dare not sell his best friend in town a dozen eggs on the side. On the next step up, abattoirs, vegetable and fruit canneries and food factories of all kinds have their fixed quotas of production which they may not exceed.

The farmer may grumble, but at least his prices are better, and he and his family will always have enough to eat. It is the city worker who feels

the pinch of the food shortage. For three years now prices have crept like a slowly rising flood up around his rigidly restricted budget. All the official warnings and prosecutions cannot keep retailers from raising the price of food they find harder and harder to get, or from selling it at bootleg prices out the back door to those who can pay. It is that, or go

So potatoes now cost 75 per cent, more than in 1932, beef is up 100 per cent. for the cheap cuts and 35 per cent, on the better ones, pork 50 per cent, and 25 per cent., eggs 50 per cent., margarine as much as 350 per cent., butter 40 per cent., wheat flour 16 per cent, and so on. In contrast to these sky-rocketing prices scarce a single German worker texcepting always the 4 million restored to work, and skilled workers in the metal trades) is earning a nickel more than he did in 1932. Indeed with the sharing around of work and the short time in some industries, many are earning less.

The Frankfurter Zirtung (controlled by I. G. Farben, the Dye Trust) stated this year that 90 per cent, of all German workers now earned on an average only 25 marks (\$10) a week. Meanwhile the buying power of these miserable wages has dropped 35 to 40 per cent. Goebbels' Angriff, in an accession of the Olympic spirit, opened a readers' discussion column this summer. Only complaints about the impossibility of existing on the low wages poured in. The column was stopped in a week.

Then why do the workers not rebel, finally, at their sacrifices? First, because they are Germans; and secondly because the régime has actually made work and has besides considerable political success to show. It is on this that its support among the people depends. Always their sacrifice is "for Germany

IT SHOULD be borne in mind that National Socialism is a political doctrine, not an economic one. That is the only way to understand Hitler's new Four-Year "Plan", a move which cuts square across the line of the country's development over the past seventy years. Only a fast-growing export trade made possible the doubling of Germany's population in that time. Without a large export trade there are 15,000,000 too many Germans. That is the cold truth.

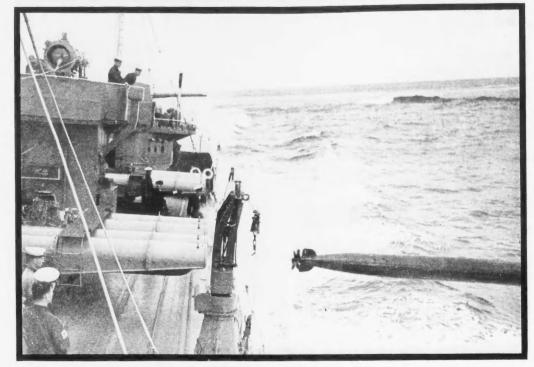
But Hitler was never much interested in economics. He has set certain political objectives for the nation, his Deutsche Valle, and he will bend the economic life of the country into any shape whatsover to achieve them. He now proposes to let trade go, to make the country independent of the world in

How far is this possible? Here is the calculation of Haniel, shrewd observer of German economy, in the Paris weekly Nene Tagebuch: according to the figures for the first half of this year, Germany's imports consisted of 40 per cent. foodstuffs, 22 per cent, textiles and leather, 13 per cent, metals, 17 per cent. oil, wood, rubber and other raw materials. nd the remaining 8 per cent. of manufactured tools. How much can be eliminated here?

Not the food; Hitler said that was to be in creased. Textiles then? For two years already every effort has been made to produce satisfactory substitutes for cotton, wool and silk from wood fibre; especially from German beech, an inferior wood (Candian pine is the best for this). So jute bags now have 25 per cent, paper yarn mixed in them, uniforms 30 per cent Wollstra, and cotton underwear and sheeting 18 per cent. Zellwolle. Rayon has been adapted to nearly every garment of women's clothng, mixed in men's suiting, and even in carpets.

To make all these wood fibre substitutes German forests are already being felled at a rate 50 per cent. above that of sound replacement (says "Engineer ng" of London), and still provide only 70 per cent. of the country's needs. Nevertheless, if all considerations of quality and cost and destruction of the forests were to be abandoned, certainly the use of these substitutes could be extended some distance yet, and the import of textiles reduced.

VEXT come the metals. Germany is poorly en-dowed here, particularly since the loss of Lorraine and Upper Silesia. She has a lot of poor to medium from ore, two-thirds of her zine, a quarter of her lead; all the rest she must import. Although she has, with heavy subsidies, increased the production of her domestic iron are over four times since 1932, it still fills only a quarter of her needs; she



AUTUMN MANOEUVRES OF BRITISH HOME FLEET. A torpedo leaving the tube from a destroyer off Dornock Firth, Scotland.

made from Yugo-Slavian bauxite) wherever possible. It looks as though, all in all, little further saving could be made in the metal group.

In oil, the country produced in 1935 from domestic wells and from coal process 970,000 tons, or onequarter of her needs. But in the important department of motor fuel she is fast forging ahead to full self-sufficiency; 46 per cent. of the total was made at home last year, and this figure promises to be doubled by mid-1937. Only 40 per cent, of her entire oil requirements would be met even then, but she

could probably get by if she had to. Substitute rubber is also much talked about. Numbers of the Army's trucks already run on Buna, an excellent substitute made by the I. G. Farben (the Dye Trust). If the huge plant capital could be found, Bunn could in a few years almost supplant natural rubber in Germany. But it costs six times the present world price of rubber. It is the same with all these substitutes. Artificial rubber is to cost the German people 220 millions a year more, artificial gaseline 500 millions more, domestic beet sugar 550 milliens more, and so on with wood fibre substitutes, domestic iron ore, and all the rest. Besides this annual burden there is the immense capital required

SCHACHT knows all this, and his paper gave the "Plan" a very skeptical reception. It pointed out that the skilled labor (skilled labor is actually scarce in Germany) and raw materials necessary to carry it out, as well as the large capital, would only be available after re-armament was finished.

Autarky, or self-sufficiency, can only have one use for Germany: that of fitting her for war. It is a political objective, which the economist can only view as madness.

Germany's trade has been brought to the pass it is in today not by Boycott, but (1) because of her policy of self-sufficiency, with high protection for agriculture and uneconomic development of substitutes, which has raised the costs of the German manufacturer: (2) because she used all her available financial resources in the scramble for armament, and didn't pay even her commercial debts; and (3) because she failed to align the mark while she still could.

THE handsome export surplus (3 billions in 1931, a billion in 1932, 2 3 billion in 1933), an extremely useful thing for a debtor nation, has been tossed away. Complications with her creditors soon arose. They set up "clearing" systems to get their money out of German exports to their countries. So Schacht resorted to primitive barter deals to outwit

Copper and tin are already replaced by aluminum a man who has to barter, and quickly, usually has to take a poorer deal than he would like. Germany's cheapest market for cotton, for example has always been the United States; now she buys it dearer in Brazil, for locomotives. Similarly with wool: she has had to leave Australia and pay dearer, in German manufactures, to South Africa. The full effect of this wasteful and opportunistic policy is seen in trade figures which show that in June 1936 Germany gave just twice the tonnage of goods for the same value

> Goodwill and conventional trading ethics have been abandoned stage by stage in this rake's progress. Among Germany's best customers are Holland, Switzerland and France, the former gold bloc, (Customers Nos. 1, 4 and 5). With these she still has a favorable balance of $\frac{1}{2}$ billion annually. All are willing to take even more, and in the past year have complained repeatedly that they could not get all the German shoes, clothing and margarine they wanted. Germany won't sell them! Why? Because in all these countries she has debts, both long-term loans and simple debts for goods received but unpaid for (Canada has had experience of the latter). now takes the proceeds of German exports to her and apportions them as follows: 16 per cent. to French holders of Dawes and Young bonds, 59 per cent. to settle ordinary commercial debts, and 25 per cent. left over to be applied on German purchases in France. So any further shoes, clothing or margarine sent, while they might "improve" her trade balance and make more work at home, would only go mainly towards paying debts (something in which Germany seems supremely uninterested), and she would not so much as recover the most of the raw materials

> TO THE Balkan countries, new ver, 2007 offers to settle accounts. Now the good Doktor armaments! 30 THE Balkan countries, however, Dr. Schacht is a very political economist. He offers armaments! Thus Germany at one stroke renews her credit in a place where she will need it again (foodstuffs, oil, bauxite), and becomes armaments maker to a whole region over which she seeks political domination.

> I think in general a false impression has been given of the extension of German trade in the Balkans. All seven countries from Austria down to Turkey together only take one-tenth of Germany's exports, and their increased purchases last year only amounted to less than 2 per cent, of Germany's total exports. Still Schacht has a strong lever here, as he is quite willing to buy more if they do.

> Germany's big customers lie along her Western Front: Holland, Great Britain, Italy, Switzerland and France. Right here is almost 40 per cent. of her With all of these countries except Italy trade is declining, and much faster than the increase in the Balkans. It tends to even out, as German trade dots everywhere under the "buy only where we sell" plan,

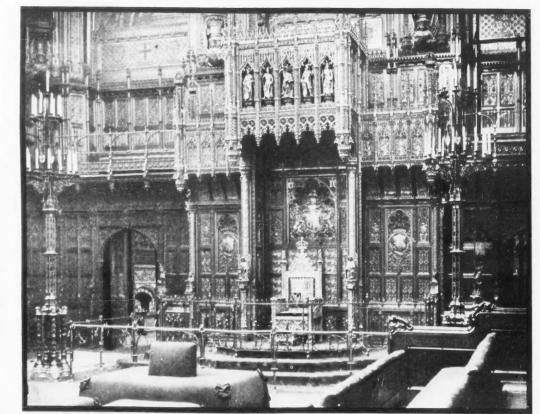
Taken on the long or short view the outlook is not bright. Germany's chief markets have always been in continental Europe, and her chief export articles steel, machinery, chemicals and textiles, or just the very things which every continental nation is striving might and main to make for itself. By her war-alarmist tactics Germany only accelerates

But perhaps Germany could recapture trade if she devaluated? Let us examine this possibility but first, a look at her financial position.

WHERE has the magician of the mark found all money for Germany's recovery and re-armament? Not by printing money, or by inflation in the ordinary sense, but by stepping in and laying claim to every bit of credit to be secured up in the country. Some 14 billions worth of 3-months bills of credit, renewable and supposed to be repaid in 3 to years, have been issued since 1932; the banks are full of them and industrialists, contractors and private business hold the rest. Long-term loans totalling 3,700 millions have been pressed on banks, savings institutions, insurance companies, and the In addition industry has been forced to spend 5 billions out of its surplus earnings on strategic industrialization estimates from London Econo-

Money has been raised from every conceivable source. The hundreds of millions of Russian gold in payment of old debts, the tens of millions from the sale of the government's shares in the Steel Trust, the 7 billions saved off the dole and gained from increased tax receipts, the cash and estates confiscated from Jews, the country's billion mark gold reserve. the Trade Union funds, an undetermined part of the 350 millions begged annually for the Winter Relief,

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THE KING'S THRONE NOW STANDS ALONE. Peers attending the opening of Parliament noted the altered appearance caused by the removal of the Queen's throne. The King's throne now stands alone under the gorgeous gilt canopy. The woolsack on which the Lord Chancellor sits is seen in the foreground.

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fourth and fifth parties in the legislative body we were unable ourselves to take much interest in them; for a Government is necessarily a unit, and an Opposition, which should be an available alternative to the Government, should also be a unit, and we have never been able to see much use in cluttering a legislature with representatives of groups which were neither a true Government nor a true Opposition. But the disappearance from the legislative body of any adequate representation of even the largest party opposed to the Government is the negation of paraiamentary rule, and any system which makes for that disappearance is in need of revision. It would be far better for the United States if the 40 per cent, of the nation which voted Republican had at least a 35 per cent, share in the representation. 0 0 0

LITTLE THEATRE'S TASK

IN OUR discussion last week of the type of play with which the Little Theatre is now chiefly concerned, we omitted reference to one task of great value which that Theatre can still perform in provincial communities. That task is the supplementing of the work of the Big Theatre, by the presentation of the more notable plays of domestic and foreign origin which have failed to reach such provincial communities while they were still sufficiently novel to engage the interest of the Big Theatre. A striking example of this type of service is the introduction to Toronto, at the hands of Hart House Theatre, of the epoch-making composition by the brothers Kapek which is best known by the title of "The Insect Play," but is here announced as "This Mad World." It is surprising, and not particularly creditable, that

The news summary, "History of Canada, November 2-9", will be found in the Second Section, on pages 14 and 15.

this profound criticism of modern civilization, which was produced in London as long ago as 1923, should not be seen in Toronto until more than thirteen years later. Montreal witnessed it nearly ten years ago, in a production by McGill University students.

This play is one of the great satires of our generation, and it is difficult to find a parallel to its biting criticism of human folly without going back to Swift. It is by no means a mere piece of pacifist propaganda, although its subject is the suffering and waste of war. It was originally produced in London by Sir Nigel Playfair, and was revived a few months ago by Nancy Pryce, in a performance which has received the unstinted commendation of all the liberal intellectual elements in England. It is of course banned in all the reactionary countries of Europe, as being destructive of the "will to war" which their governments regard as the highest element in national character. Considerable horror was expressed in some circles in Montreal that the McGill students were allowed to perform it; but that was before the depression, and there has been considerable change in the attitude of even very conservative persons since then. The piece would probably not be acceptable at the Université de Montréal even today.

THE LATE DR. OSKAR KLOTZ

TO THE oft repeated complaint that Canada spends large sums of money and much intellectual effort in training Canadians for highly specialized vocations, only to have them take their qualifications and devote them to the service of other communities, there is no better rebuttal-perhaps no other possible one—than the careers of the hundreds of Canadians of the highest eminence who have done nothing of the kind. The late Dr. Oskar Klotz, Professor of Pathology and Bacteriology at the University of Toronto, whose death occurred on November 3, was a notable case in point. A thorough Canadian, and the son of an eminent Canadian scientist, he pursued his training in Canada until he was twenty-five years of age. Medical science, however, is a highly international matter; and it was greatly to the benefit of his own reputation and of the Canadian institutions which he subsequently served that a good deal of the time from then until he was forty-five was spent in Germany, the United States and Brazil. For the last thirteen years of his life he was a resident of Canada, and the holder of several of the most onsible tositions in the medi cal profession of this country, though he still absented himself for several months in each year for the excellent reason that the special subject of his research was that of tropical diseases. It should perhaps be remarked that the importance of the fight against these diseases is by no means confined to tropical countries.

That Dr. Klotz was cut off in his fifty-ninth year, at a time when another five or ten years of the most valuable work of his career might well have been expected of him, is one of the tragedies of fate. His death was not, as the sensational press has suggested, the direct result of the risks incurred in his scientific researches, for it was caused by myelogenous leukemia, a blood disease, the inevitable end of which he foresaw and faced with quiet heroism for several years. A great gathering of friends, asso ciates and students assembled in Osler Hall to do honor to a man who gave a life-time of work, not for fame or honor or wealth, but for the sheer joy of scientific achievement, and who greatly enlarged both the effectiveness and the repute of Canadian medical science.

TWO VIEWS OF COMMUNISM

THERE were two utterances on the subject of Communism delivered on Monday night in Canada, both of them by leaders in the political life of the country. One of them was by the Rt. Hon. the Prime Minister of Canada, the other by Col. George A. Drew, Conservative organizer for Ontario. We do not think there can be much doubt as to which of them was the more helpful.

Col. Drew, as reported by the Toronto paper most favorable to his party, first expressed himself as a firm believer in complete freedom of political expression, and then said that "Communists in Canada have become a public nuisance and should be exterminated and driven out of the country."

Mr. King reminded his hearers that "What is un-

fortunate is that much that is sincere and important in attempting to alleviate the conditions of the working classes is labelled Communism. What is unfortunate is that much that is sincere and important in attempting to maintain law and order is labelled Fascism."

Col. Drew no doubt knows precisely what he means by Communists and also precisely what he means by extermination. But a great many people will apply their own interpretative methods to these words, and will think, perhaps wrongly, that Col. Drew is in favor of methods of terrorism and violence against persons whose only crime against the state is that of being poor and sympathizing with the present de jure government of Spain. The undiscriminating use of terms of this kind, without clear definition, is extremely dangerous to the peace of the country. It is only a short step from the careless assumption that certain harmless citizens are Communists and should be "exterminated", to the further assumption that any person, any newspaper and any political party which seeks to defend them must also be Communist; and by the time that assumption has been widely made you have a country all prepared for a cleavage resembling that which is at present current in Spain. There was a strong disposition on the part of some of the Conservative leaders, especially in Ontario, to employ this method in the last Dominion election, but to his everlasting credit Mr. Bennett refused to have anything to do with it, with the result that the project was abandoned.

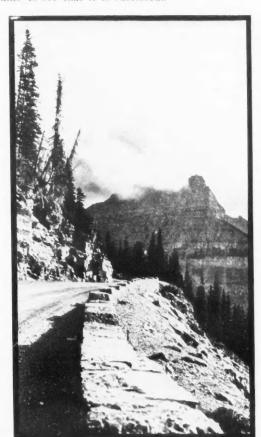
Oddly enough, Col. Drew in the same speech expressed the view that there was not the slightest danger of Canada ever being swept by Communist ideas. Why, in that case, it should be necessary to exterminate the Communists it is a little difficult to understand. So long as the great majority of the Canadian people remain devoted to democracy it should not be necessary for them to exterminate anybody. But as soon as any substantial portion of them begin to think that the extermination of somebody is more important than the maintenance of democratic principles we are in danger of seeing the country divided into factions of mutual exterminators, between which the great middle class of moderate people, who are able to take Mr. King's view, will find themselves helpless and imperilled.

OUTMODED CELEBRATIONS

THERE occurred on Hallowe'en, in a rural district north of Toronto, an unimportant if mildly regrettable episode in the course of which a few youths in their 'teens were incarcerated for an hour or so in the village lock-up by a much badgered half-time constable, the only official representative of law and order in the community. The Toronto press made great play with this incident, appealing to the humanitarian instincts of its readers; and Premier Hepburn, whose humanitarian instincts are stronger than his passion for municipal self-government, instructed the municipality to deprive the half-time constable of whatever star, baton or other emblem of authority he may bear as a preserver of the peace. The municipality declined to do so, and at the moment that is all that there is to record.

All, that is to say, except a very interesting subsequent outburst of expressions of extreme disgust with the hoodlumism which for many years has characterized the celebration of Hallowe'en in parts of rural Ontario and probably of other Provinces. The amount of personal suffering, nervous strain, and damage to property which has been inflicted upon thousands of unfortunate and helpless people by the license for general misbehavior which is granted on this occasion in the name of old tradition and "the spirit of good clean fun" is utterly incalculable. The whole business belongs to a vastly more primitive state of society than that in which rural Canada finds itself in 1936. Behavior which had no serious possibilities of danger in it when communities were small and isolated and everybody knew everybody else can become quite intolerable when the motor car and good roads have enabled the celebrators to range far beyond the area in which they are known; while the breakdown of parental authority has added immensely to the scope and riotousness of the disorder.

A strong and concerted effort for the suppression of all the disorderly aspects of this celebration has long been overdue, and the provincial authorities, instead of opposing it, should lend all possible assistance to see that it is successful.



HEAVEN'S PEAK. Honorable Mention Photograph, by Lucy Bawden, Lethbridge, Alta. The cloud-topped peak is in Logan Pass, Glacier National Park. Kodak 1A, 1/25 sec. at F22, Verichtome:



"THIS MAD WORLD." The above is a reproduction of the original design by Eric Aldwinkle for the stage setting of the Hart House Theatre production of November 16-21. "This Mad World", written by the brothers Kapek, is perhaps more widely known as "The Insect Play". The Hart House presentation is directed by Nancy Pyper.

DEAR OLD LIBERTY

(Continued from Page One)

accomplished in Canada. Now he has none, and is facing the stark fact that the class hatred which he has assisted in cultivating in this country will end in fascism—a condition in which pink professors will be thought little of, and in which violent people with guns will install the dictatorship which the pinks advocated.

Liberty and free speech are quite important things. I should be quite willing to make some sacrifices for them. When Father Luis wanted to make his speech in Montreal, I, disagreeing very violently with his philosophy, would have been quite willing to be sworn in as a special policeman, and risk my grey hairs in preventing any number of young students from interfering with him. In that case, however, I should have wanted those who were helping me to be ordinary policemen, common private soldiers in the militia, shopkeepers, motormen, barbers, and other people like myself, who really believe in liberty and free speech. I honestly believe that I should refuse to be one of a line of special constables in such a case should I find a pink professor on each side. I am a little fussy about my company in such matters.

There is such a thing in this world as consistency.

There is such a thing as a doctrine of a free society.

Those who believe in it would be wise at the present moment to be gathering their cohorts and preparing

to defend their faith. Nothing will be more tragic than if they permit themselves to be led up the garden path by those who do not believe in a free society—except occasionally and when it suits them.

THE fascist revolution in Montreal was a very bad thing. The authorities should have gone to any length—except that of serious bloodshed, which was never in question—to see that Father Luis held his meeting, and also to see that orderly demonstrations of those who did not agree with him were equally protected. That is a simple fact, and on its recognition depends the maintenance of our system of society. It is not necessary to the maintenance of our system of society that we should now listen to violent appeals on behalf of liberty on the part of those whose considered interference with liberty makes fascism almost inevitable.

Liberty—the words are inseparable. Solvent public authorities, the protection of the rights of property, and the maintenance of law and order are all essential parts of liberty. The man who encourages spendthrift government, attacks on property rights, and the weakening of public authority in the suppression of crime and disorder is not a friend of liberty. When liberty perishes, and is succeeded by fascism, the spectacle of those who have done their best to destroy it appealing to its sacred name is too cynical for my stomach.

GERMANY'S ECONOMIC PLIGHT

(Continued from Page Two)

and of the 900 millions collected annually from German workers as dues in the Labor Front—all have disappeared into the armaments pot, into Army, Navy, Goering's vast, expensive Air Force, fortifications, strategic industrialization and the great, broad military highways. The latter alone, magnificent in conception, are estimated to require 3½ billions for the 7,000 kilometers planned. On the few hundred kilometers finished to date, the estimated cost is being exceeded by two and a half times. Th section Frankfurt-Darmstadt cost 8750,000 per mile! (A 24-foot concrete highway in Ontario would come around \$30,000 per mile.)

NO BUDGET has been published for this year, or for next, but Germans equipped to know estimated it for me at 12 billions, of which 5 billions is regular expenditure, 3 billions the "ordinary" military budget, and 4 billions for re-armament. The deficit is now around 5½ billions annually. The country's internal floating debt has been raised by the Nazis from under 8 billions to over 23 billions. How long can this merry dance go on? Are there any reserves left at all? Can a condition of inflation be said to already exist?

The condition existing at present is called "credit inflation"; as far as the actual currency goes, only some 10 per cent, more is in circulation today than year ago. As for further reserves, tax revenue is reported still increasing by a billion a year; the corporation tax has been raised from 20 to 30 per cent. lately; all of the industrialists' surplus, or 11g billions, can be taken for export subsidy this year instead of only half, as last year. About 1^{4} ₂ billions could still be squeezed from the savings institutions. but very, very little more can be had from the commercial banks. Some 25 per cent, of the assets of all Jewish firms have recently been made confiscate. immediately, in cash. It cannot go on long, however. Money, which had been abundant until April last, has become extremely short. Industry has almost ceased to accumulate liquid funds.

SOMETHING will have to be done soon. As the New York Annalist analyzes it: if they go ahead with the credit expansion, prices will rise further and cause more unrest among the people. If they stop, anemployment will be upon them. "We will dump our exports!" Herr Hess threatens; but they are doing that already. Why not devaluate, then? What does "devaluation" mean, when 95 per cent. of their foreign trade is being transacted today in marks discounted from 20 to 80 per cent.? Probably Schacht has already gained all the advantage to be had from a devalued mark, both in foreign trade and tourist traffic.

Of "devaluation" for Germany, Sagittarius in the New Statesman and Nation well says:

"A state defaults on foreign debts,
It goes its happy way
And astronomic credits gets,
Because it does not mean to pay.
The solvent states, to ease the strain,
Devaluate before a fall.
Till none at last on gold remain

But states that have no gold at all." What the mark needs is re-valuation. It needs a large foreign loan to support it while money drains out of the country to pay commercial debts abroad (no use undertaking the operation at all unless the exchange controls were thrown off, and trade

loosened up). Then, if she means peace, Germany's policy would be to stop her political alarmism, try to make some arrangement on her debts, try to get back some of her colonies, and push her export trade. It is the only way she will ever support her people on a decent standard.

But where would Schacht get such a loan today? His single serious hope for the past two years has been the Bank of England, and it is hardly likely that Neville Chamberlain would permit such a transaction when he is borrowing money himself to arm against Germany. So that even if it could be assumed that Hitler were looking for the peaceful way out, this is closed to him now. In empowering Goering to push on at full speed with "self-sufficiency" it looks as though he had finally and definitely chosen war. If he is to act, he must act soon, for economic retribution is not far behind him.

This is the danger period. To navigate it let Europe's statesmen (and especially Britain's first clear their heads of all illusions as to what Germany under Butlerism really means; then let them keep her isolated and hold on through the crises of the next year or two, and there is a fair chance that privation and disillusion in Germany may have disposed of Hiller.

Meantime let the three great democracies really set about improving trade among themselves, and in an ever-widening circle, and the world may be ready for them to make another try at fitting Germany who is, in spite of everything we may think at times, a nation capable of making great contributions to civilization) in her place.

Impossible? But is it possible to contemplate the alternative?

FRED. C. McCONKEY

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CANADA IS ON THE AIR

BY LEONARD W. BROCKINGTON

on Tuesday of last week Mr. Leonard W. Brockington, chairman of the new Canadian Broadcasting Corporation, delivered an imagural address of great importance, which was probably heard by many of our readers since it was put on the air by the Corporation stations throughout Canada. The daily press, following its usual custom of paying little attention to matter which has been on the air, gave but a scanty report of it wext day; and at the request of a number of readers we are presenting herewith the full text of the address, which constitutes a very complete review of the situation and outlook of Canadian radio.

AM speaking to you as chairman

AM speaking to you as chairman of a board of governors of a corporation of which you are, at once, the shareholders, the debenture holders and the patrons.

I refer, of course, to the Canadian Broadcasting Corporation which at midnight on Sunday last succeeded the Canadian Radio Broadcasting Commission in the control of national radio as a Canadian public service.

tional radio as a Canadian public service.

Of necessity I must speak to you somewhat informally and perhaps indelinitely, but before I attempt to explain the duties of the new boar, or to outline briefly the hopes of your new trustees, I feel sure that every thoughful listener in Canada would wish the incoming governors to express your thanks and their thanks to Hector Charlesworth, his associates and their staffs for their pioneer services in the development and progress of national broadcasting.



NOW IN COMMAND. Major W. F. Gladstone Murray, who has commenced his official activities as head of the Canadian Broadcasting Corporation.

cerned with the facts that I have just eited and they are complicated by time and space—a space which is continental, and time-schedules which are so far apart that the lady of the house in Halifax is often busy with her domestic tasks before the gentleman of the house in Vancouver has finally settled down for the might. The financial difficulties are the same as those which face most men and women in this Dominion.

WITH reference to the interna-

William reference to the internal stration it is hoped that provement may be reached ment. With reference to the situation we shall survey ofte possibilities for the ac-of necessary capital assets legitimate increase of

one same necessary (outfold in the safecting international affectints, semantiments for the expendicular and astone Corporation by agreements, semantiments for the expendicular and astone Corporation by agreements, the formal approval of laws, and the allottment of stable pleaners, wave-lengths and layer within passe limits the 200-color will be responsible for the complexity or ideas and theories we place before us the pollowing as the immediate goals of our loopes and institutions.

In general, we believe that the background of the legislation under which we operate and the foreground at our concentrated effort are and

WE WOULD be poor Canadians if we did not use every effort to train, to encourage, and to use the less native talent that is anywhere available. An effort will be made to see that, with that criterion ever before our eyes, the best Canadian. American and British programs can reach Canadian listeners through Canadian stations.

Immediately at the close of our next meeting it is our hope that the results of these surveys and the definite recommendations that arise therefrom may be put clearly before

Ladies and gentlemen, may I, before I conclude, crystallize some of the assirations that are close to our hearts. There is no country in the world which offers to its citizens any more infinite variety of human type and human activity than Canada does. Our national tapestry is colored and strengthened by many threads. We are a deep chested and a virile nation.

Whenever a few discountribute is some of the strengthened in the control of t Ladies and gentlemen, may 1, be-

WE REMEMBER

BY C B PYPER

Within the confines of this nation or in foreign places it is "Canada calling". I think we should all be uight stole away. Challess scarlet unfolding, greeting the day of the instance of conception of their duties in the instance of the day of the confines of this nation or in foreign places it is "Canada calling". I think we should all be anxious, for ourselves and for our children's sakes, that she calls with accents of which we shall not he said and the wire fearness and conception of their duties profile of the read of the cond.

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Challess scarlet unfolding, greeting the day of the day of the day, as the night stole away.

Challess scarlet unfolding, greeting the day in the fill day of the condition of inforcing places it is "Canada calling". I think we should all be anxious, for ourselves and for our children's sakes, that she calls with accents of which we shall not he ashamed. It is hoped that the radio in Canada will be a welcome guest at your family freside and not a skeleton in your family enphoard.

Whenever a Canadian radio speaks within the confines of this nation or in foreign places it is "Canada calling". I think we should all be anxious, for ourselves and for our children's sakes, that she calls with accents of which we shall not he ashamed. It is hoped that the radio in Canada will be a welcome guest at your family freside and not a skeleton in your family enphoard.

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regard of course, will be paid all in what we believe to be regains of ease.

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THOMAS BRADSHAW, President



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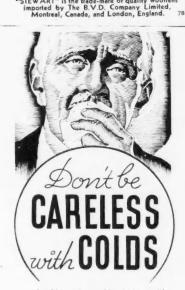
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STEWART

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 It refleves the headache and "grippy" feeling.
- 4. It tones up the system and helps fortify against further attacks

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Vol. 52, No. 2 Whole No. 2278

PRESIDENT AND PUBLISHER

BY R. E. KNOWLES, JR.

WHEN C. George McCullagh, fledgeling governor of the University of Toronto, erstwhile mining broker, financial writer, subscription agent and carrier boy, became president of the Toronto Globe a few weeks ago, he declared he was doing it in the hope of becoming a "factor for good" in Canadian affairs. Mr. McCullagh and his partner, W. H. Wright (Wright-Hargreaves mine), were not, it was stated, buying a mere printing plant and newspaper office. They were buying "character and traditions."

To-day, it appears likely that Mr. McCullagh's new position may bring him something more than the satisfaction of being a "factor for good." It seems probable that what he and Mr. Wright bought will turn out to be rather more tangible than "character and traditions."

Because the Globe is making money. Mr. McCullagh told me so himself. Circulation is mounting at an average rate of 600 per day, he said, while daily advertising lineage is running anywhere from 30 to 50 percent higher than for the corresponding dates of last year. W. G. Jaffray, former president of the paper, recently stated emphatically that "there was no financial necessity for the sale." The Globe, one gathers from this remark, was not going into the red under its former owner. As the new owners are basking in the sun of higher circulation and greatly increased advertising sales, one further gathers that the Globe is now making real money—not small change.

O'NE reason for this may lie in the fact that Mr. McCullagh possesses

ONE reason for this may lie in the fact that Mr. McCullagh possesses a unique combination of abilities. He has a flair for journalism, having proven himself an efficient working newspaperman. At the same time he has an uncommonly good business head, having amassed close to a million dollars when still well on the right side of middle-age. Seldom are these two attributes found in the one person, When they are, that person is the ideal one to be in charge of a great newspaper.

mdependent Liberal paper." I suggested.

"Yes. I believe in the principles of liberal democracy. So long as members of the Liberal party follow these principles, so long will they get my wholehearted support. But it they forsake them, then I'll give them an old-fashioned election battle. I mean to be a useful voice—not a catspaw."



C. GEORGE McCULLAGH

fectation are disarming. Readily he smiles or jokes; glibly he damns or consigns to hell what does not meet with his approval.

But underneath this congenial exterior is an alert analytical mindone that misses nothing, one that sizes up instantly and one that acts without hesitation. He is aggressive and likes a good scrap. He has a genius for making friends, and has them of every type and in every walk of life. Thus, a few days after he took charge at the Globe, he was on intimate terms with nearly everybody in the building. He is neither erudite nor intellectual. His education did not take him through high school, and he lacks any patience for dogma or theory, holding all political-isms in an utter contempt that indicates he has not even tried to understand them. His reading is mostly of light material. He likes best-sellers in fiction and depends on the Reader's Digest and the Northern Miner to keep him abreast of current events.

bone-dry stand is contemplated for the Liberal party follow these principles, so long will they get my wholehearted support. But it they for sake them, then I'll give them an old-fashioned election battle. I mean to be a useful voice—not a catspaw."

ONE might describe Mr. McCullagh is a staunch upholder of the "Arrow-collar advertisement man" in the flesh. His features are pleasing and regularly formed. His hair is dark, crisp and a trifte curly. He is slightly above medium size, broad-shouldered and of an athletic build that prosperity and sedentary living have not transformed into the least suggestion of obesity.

Anyone who expects to find him the acme of the High-Powered Executive, breathing Efficiency and Dominance, will be disfillusioned on meeting him. He is neither officious nor domineering. His geniality and lack of ar-

every department of the paper. This has, of course, necessitated his complete retirement from the brokerage business with which he was formerly associated. And this was done at a considerable financial sacrifice to himself even if the *Globe* is making money now.

money now.

I was interested to know why Mr. McCullagh had given up the highly lucrative business of a mining promoter for that of a newspaper president. I thought perhaps he had spent the years in the former business merely to amass enough money to launch himself properly in the latter. When I put these questions to him he answered:

I put these questions to him he answered:

"I'd made a lot of money in mining. Canada's mineral wealth is a marvellous heritage but it's a precarious form to have all your money in. I wanted something more secure for myself and my children. A good newspaper seemed to offer this. I was thinking the natter over when I dropped in to the Globe office to thank them for the complimentary remarks they had made about me on my appointment as a governor of the University of Toronto. The smell of printer's ink in try nostrils again got me. So I went ahead to see what sort of a deal I could make. You know the rest."

It is said of almost every man who attains eminence that he used to sell papers as a boy. This is true of Mr. McCullagh too, and the copies he sold were those of the journal he now heads. He was born at London, Out., on March 16, 1905, attended public school there, and at the age of eleven used to get out of bed long before the dawn to deliver the papers on his route. At the age of 16 he had to leave high school in order to earn a to leave high school in order to earn a

Ving.

He had caught the glamor of newspaper work and wrote a note to A. Ross Malton, business manager of the thlobe, asking for a job as a reporter Mr. Malton could not do this for him

even tried to understand them. His two articles and per lead on the hearte of a great newspaper.

"At heart are you the newspaperman or the financier." I asked him in his new office this week.

"The former, certainly," he replied. "It's my hope not to have to give much attention to business office details here. My fob is to create a helpful voice in Canadian affairs. Money is secondary."

"Does being a helpful voice, necessarily and inevitably mean supporting the Liberal party." I enquired.

"No." Mr. McCullagh answered decisively. "It does not. I'm a great admirer of Premier Hepburn's ability and his sincerity, but don't be surprised if you see editorials in the flobe criticizing him. And don't be surprised if you see articles commending Col. Drew or Mr. Row. I'm certefainly not one of those who believe that they're all good Liberals and all bad Conservatives."

"Then own Mr. Row. I'm certefainly not one of those who believe that they're all good Liberals and all bad Conservatives."

"The pour geoing to run a rend had conservatives."

"The pour geoing to run a rend had conservative since the party follow these principles, so long as members of the Liberal party follow these principles, so long as members of the Liberal party follow these principles, so long will they get my wholehearted support. But if they for sake them, then I'll give them an old-fashioned election battle. I mean to be a useful voice—not a catspaw."

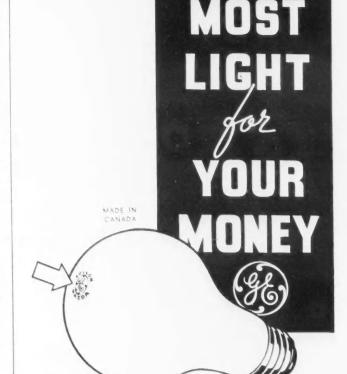
ONE might describe Mr. McCullash is a staunch analysis of a great newspaper. I mean the distribution of the cilibration of the

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M. H. LUDWIG, K.C., recently elected Treasurer of the Law Society of Upper Canada

U.C. LAW SOCIETY'S NEW TREASURER By JOHN H TENNANT

MR M. H. LUDWIG, K.C., was elected Treasurer of the Law society of Upper Canada on October 13. The Law Society founded in 1.535, is one of the oldest organizations in Ontatio. Modelled after the English Imps of Court, it is an example of how Pritish institutions can be adapted to the needs of young and growing communities, for ever since Ontario heeame a Province its influence has been a factor in making respect for law the warp of the social fabric of this Province as it is in Great Britain. As in the Inns of Court, the Treasurer is also President and Chairman of the Society, and the importance of this office is indicated in the Act of Incorporation of 1822, which names the "Treasurer and Bencheis" as the body corporate. The Society has had twenty-eight Treasurers since it was organized 139 years ago. All of them have been leaders at the Bar, most of them also leaders in either the political or judicial life of this country, and some of them in both. For the list includes such names as Chief Justice Sir John Beverly Robinson. Robert Baldwin, Edward Blake, Judge Featherston Osler and the prosent Chief Justice X. W. Rowell.

The new Treasurer is well qualified to maintain the high traditions of this historic office. He was called to the Bar in 1889 and was the gold medalist of that year. He graduated from the University of Toronto the same year with the degree of LL. R. He has been a Bencher since 1913, and became a life Bencher in 1931. He has been chairman of the Legal Education Committee since 1924, and has represented the Law Society on the Senate of Toronto University for twelve years. He has been Vice-President of the Canadian Bar Association and President of the Ontario Bar Association, also of the York County Law Association.





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MUSICAL EVENTS

BY CHRISTOPHER WOOD

AT THE second concert of the A Toronto Symphony Orchestra in Massey Hall, on November 3, the orchestra gave the first Canadian performance of William Walton's first cymphony. This Englishman, born in the county of Lancashire, is not yet with the county of Lancashire, is not yet with the county of Lancashire, is not yet which, until one had heard the symphony, seemed to verge on exaggeration. Having heard hat senson "Belshazzar's Peast," one was not prepared for a symphonic work in so bow to any past romanticleim, either in its thematic material, or in the treatment of that material. There is about it that rather feverish, machine best authorities assure us it typical of the life of today. One may take the liberty to reserve one's own opinion as to that, without denigrating the symphony at all. The work is in the symphony at all in the work of Sibelius than with that of any other modern composer, but Walton lacks this and lacks also that touch of eurtral composer, but Walton lacks this and lacks also that touch of eurtral composer, but Walton lacks this and repair that the symphony at the condition of the work would be a work of its brilliance, however, its texture seems on first hearing rather cloyingly rich and all little must be a subject of the condition. The symphony are considerable of the condition of the work of the work would be acceptable and with the symphony and the symphony and the condition of the work would be a condition of the work would be a condition of the work w However much one may dislike this work—and there will be many who do—there can be no doubt that it is a work of genius. The orchestra did an amazingly good job of playing it, and it is extremely difficult.

it is extremely difficult.

A good performance of the overture to "The Magic Flute" preceded this work, and a rather poor one of Bach's Suite in B minor for flute and strings fellowed it after the intermission. Sir Ernest MacMillan played the "continno" on the harpsichord for this work, which unfortunately could only be heard very rarely. The last two numbers were Russian works, one pre-revolution, and the other post-revolution. The first was Borodin's "On the Steppes of Central Asia," and the other Mussolov's "Iron Foundry." I have never been in an iron foundry, and I don't think I particularly want to; and now I don't need to. Imitation of this sort debases music below a printable level.

Suite in B minor for flute and strings followed it after the intermission. Sir Ernest MacMillan played the "continuo" on the harpsichord for this work which unfortunately could only be heard very rarely. The last two numbers were Russian works, one pre-revolution, and the other postrevolution. The first was Borodin's "On the Steepes of Central Asia," and the other Mussolov's "fron Foundry," I have never been in an iron foundry, and I don't think I particularly want to; and now I don't need to. Imitation of this sort debases music below a printable level.

ONE cannot deplore too greatly the habit—which seems if anything to be spreading of causing young childer to give professional recitals, when they are not in the least ready for such work. It is hardly fair to the child, for it may well lead him to suppose that he is a genius, when in point of fact he is nothing of the sort, but merely a rather unusually gifted person. Such appeared to me to be the case at the concert given by Morry Kernerman in Hart House Theatre last week. He is undoubtedly extremely gifted, and is possessed of a technique well above the average for a child of ten. But when a professional concert is given age is hardly the point though when a Menuhin comes along one may be permitted to marvel but simply; has the performer anything of artistic value to give the listeners? In this case the answer was clearly "no." I was unable to discover the least trace of missical feeling, which is no reflection on the child. Everything was done just as "teacher" said. And very well done, too-for a child of ten. Asked to hear such a child of ten.

Work would be acceptable anywhere.

It SURPRISES me greatly that, in a city which deems itself musical, so small a number of persons should be present at the first concert of the Conservatory String Quartet. The three concerts to be given by this ensemble are, so far as I am aware at present, the only three quartet concerts in Toronto this season, with the exception of that of the Kolisch Quartet at the Women's Musical Club, which is not open to the general public. It speaks poorly for Toronto's musical culture that the less than five hundred seats available at this concert were not every one filled. And the work done by this Quartet is always good, and not infrequently approaches excellence.



RUTH DRAPER, the celebrated discuse, who comes to the Royal Alexandra Theatre for three days, Nov. 19-20-21. Miss Draper will also, for the first time, give performances in Hamilton, London and Kingston following her Toronto engagement.

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SAT. MAT:—Three Breakfasts; Three Generations; Class in Greek Poise; Showing the Garden; Railroad Station on Plains.

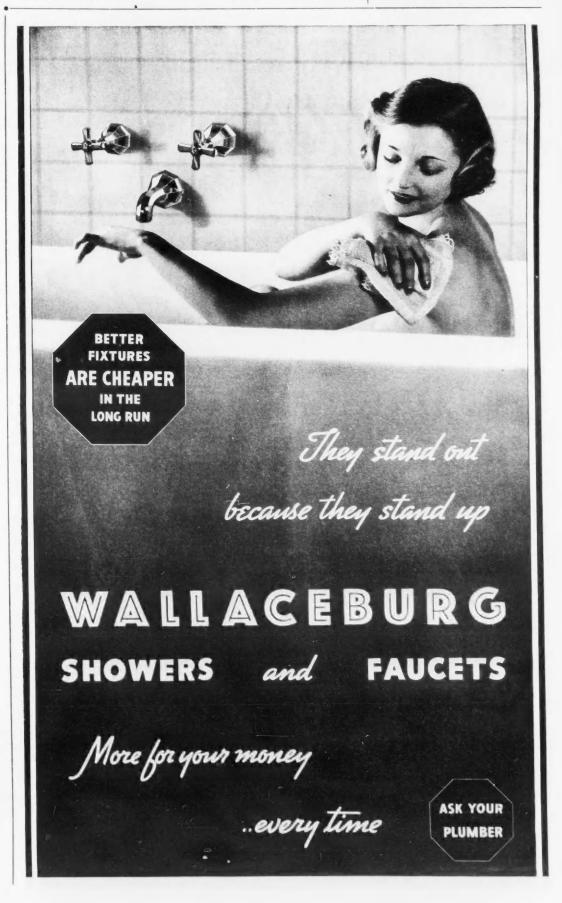
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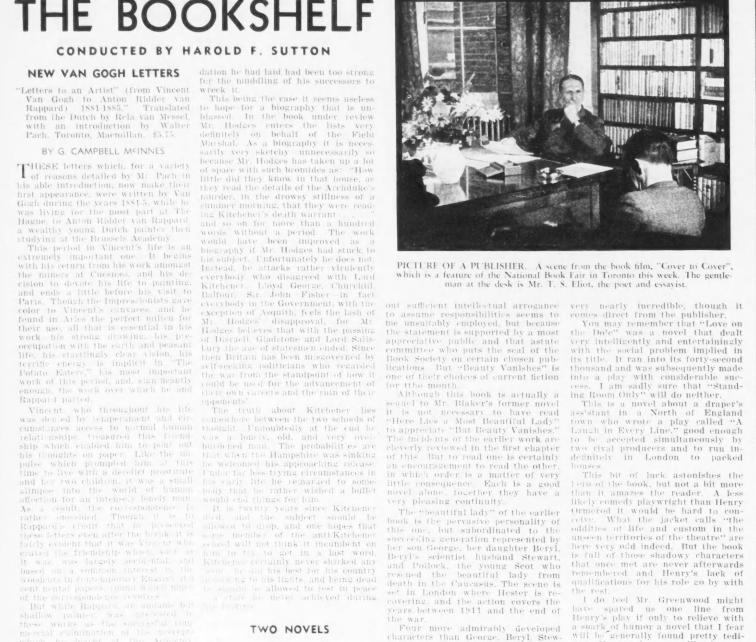
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THE KITCHENER ENIGMA

N HAE 100 HMS Hample

dation he had laid had been too strong for the muddling of his successors to

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if the new rather wished a buller and the studied with the studied with the studied should be dead things for him.

I is receive years since Kitchener of the studied should be studied and the studied should be been to divel, and one hopes that we member of the anti-Kitchener certainly never slicked any in the did his best for his country would be dished in shest for his country with the allowed to rost in peace of the he never achieved during that the slights, and heing dead should be allowed to rost in peace of the heavy achieved during that the proportion Ryerson. The state of the war.

TWO NOVELS

The releastiful lady of the earlier of this one, but subordinated to the source of the scoreding senetation represented by her son George, her daughter Beryl, Beryl's scientist husband Stewart, and Pollock, the young Sect who rescued the beautiful lady from death in the Caucasus. The scene is set in London where Hester is reserved to the beautiful lady from death in the Caucasus. The scene is set in London where Hester is reserved to the beautiful lady from death in the Caucasus. The scene is set in London where Hester is reserved to the beautiful lady from death in the Caucasus. The scene is set in London where Hester is reserved to the set in London where Hester is reserved to the beautiful lady from death in the Caucasus. The scene is set in London where Hester is reserved to be an advantable and the end of the war.

Four more admirably developed characters than George, Beryl, Stewart, and Pollock I dety you to find in modern fiction. Mr. Blaker has namelic character anywhere, but the war.

Four more admirably developed characters than George, Beryl, Stewart, and Pollock I dety you to find in modern fiction. Mr. Blaker has namelic character anywhere, but the war.

Four more admirably developed characters than George pelvid, see in London where Hester is reserved to the search of the war.

Four more admirably developed charact

I do feel Mr. Greenwood might have spared us one line from Henry's play if only to relieve with a spark of humor a novel that I fear will be generally found pretty tedi-ous. Humor, however, like beauty, is in the eye of the beholder. You might even find "Standing Room Only" diverting, But I doubt it.

KING AMONG STORY TELLERS

"Caught by the Camera," published by the Daily Mirror Newspapers Lim ited, Fetter Lane, London, E. C. 4, England.

CAMERA journalism is steadily taking its place as a very definite means of depicting the news of the day. Some time early in the twentieth century the first daily publication whose pages were almost whelly devoted to pictures, was published. Since that time many others have made their appearance and almost every daily newspaper contains a pictorial section. The camera journalist must understand humanity. He must be prepared to use his camera at a moment's notice and to catch that fleeting ray or look that will tell in itself a story. In "Caught by the Camera" the reader is taken pictorially through the streets of a busy city, backstage in a large theatre, into industrial plants and out into the wide spaces of city parks. The book tells the story of the whole world over and all of the pictures have a very definite meaning of their own because they are life itself. because they are life itself.

NOVEMBER READING

as "Mamba's Daughbers". Just a story. Imperfect wife Perfect section of the Lena (fe) or is, as it were, a te of all file great women who have been associated rand opera. Daughter of a man in Pracue, she sines in Parts, Vienna London, New Mrs. Davenport is competent a musical novel, and in "Office or in the property site has produced a fing study of a sincere intermostician and warmly lovable."

CRIME CALENDAR

BY J. V. McAREE

A FIELDING is the master of the complicated plot, Few readers will spot his murderers before their unmasking study of a sincere intermostician and warmly lovable. Bull Foundation, George J. McLeod ability to state a complicated problem as hardly matched among modern is hardly matched among modern in his books.

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by Sir Bernard Pares

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sculpture of the hand of nature.

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South Africa invites you to explore her Cango Limestone Caves, to drive through the Kruger National Park where native beasts roam by the side of the well travelled road, to stand before the grandeur of the Victoria Falls, or to ride her matchless surf, enjoy the entertainment of her city life. city life.

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Dodge Six

adventure it attains the very highest rank. Knowing nothing whatevery detective; and the book deserves about art it was easy for us to learn quite a bit in "A Pall for a pall for school; by E. C. R. Lorae (Collins, \$2) for the murder takes place in an art school; the virting is one of the latin to Englishman has ever pertead between the pare not wholly unconnected with art. We might even say that the characters themselves are drawn much more true to life than those hunder hor we story. The single clue is followed most.

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THE FILM PARADE

BY MARY LOWREY ROSS

MR. ARLISS AND MR. BEERY

THREE pictures in an afternoon are about two pictures too many, even for a movie-reviewer. About half-way through the third offering of the series you are likely to find yourself in the hypnotized state of someone who has spent the afternoon crystalgazing. You begin to see things that aren't there and to bear voices that you know very well are merely murnuring inside your head. In the end, everything tends to become dreamlike and vazue, and if you are that sort of person, slightly improper.

It was just half-way through "All American Chump," a harmless comedy about contract bridge and American gangsters, that my mind went off the track and began to play queerly about the personalities of Mr. George Arliss and Mr. Wallace Beery. (The first picture of the afternoon had been "East Meets West" with George Arliss, the second "Old Hutch" with Wallace Beery.) Wouldn't it be fun, I thought, if just for once the two boys would change sides, Mr. Arliss clambering down to mix with the American lower classes. Mr. Beery going over, quietly transfigured, to the side of the angels? Wouldn't it be nice if instead of giving admiring imitations of teach other. Mr. Beery playing a subtle Oriental and Mr. Arliss playing elephant?

It is true that Mr. Arliss actually did clamber down on two occasions, once to play a working man and once to play a tramp. But the Arliss workingman was really a millionaire in disguise and the Arliss tramp merely stooped for a short interval to touch the guiter with the pure light of no-bility and cliquette. Mr. Beery too in his more spurious moments had achieved a sort of palmady; Mr. Beery too in his more spurious moments had achieved a sort of palmady; Mr. Beery too in his more spurious moments had achieved a sort of palmady; Mr. Beery too in his more spurious moments had achieved a sort of palmady; Mr. Beery picking his way with delicacy and achieved a sort of palmady; Mr. Beery picking his way with the back of hydralice personalities completely — a zer-Gire or a shift of accent would be sening to smill of accent would be ry the long monotony of behavior. Why couldn't st for once rise above his ambles of thought and r a low consonants or de-

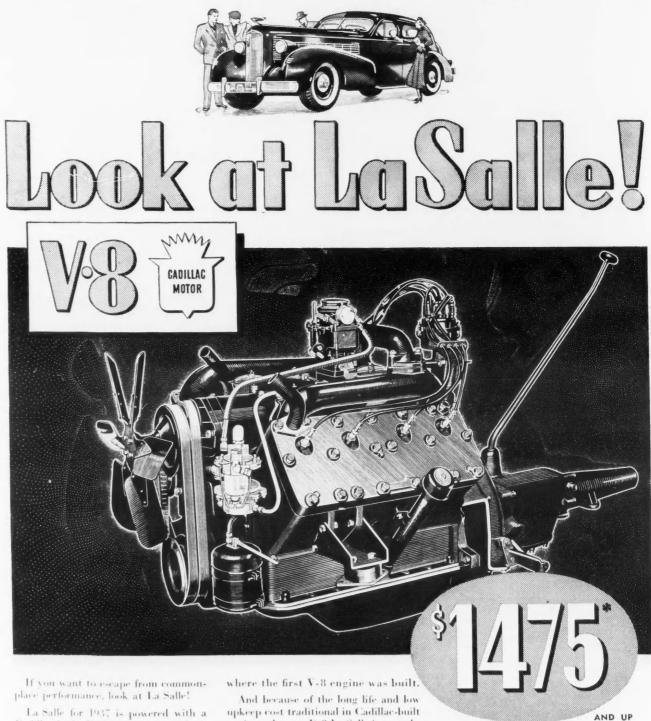
sea new that it would be far the oracle to ask. Any suggestions imposeding either Mr. Arliss or modeling either Mr. Arliss or wall be met with shocked wal from the Arliss admirers, as of derision from the Beery 2. They must simply remain are, Mr. Arliss elegantly burming the roles that nature and view have assisted to them same I think I am entitled to ullen postests on the score of last Med's West" (George Armid "Old Hutch" (Wallace

th East Meets West



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AND UP

THE THEATRE

"LADY PRECIOUS STREAM"

BY B. K. SANDWELL

THE show currently in performance at the Royal Alexandra and entitled "Lady Precious Stream" is not, we suspect, so authentically Chinese that the residents of Chestnut and Elizabeth Streets will flock to witness it as a gift from home. It is in fact Chinese in about the same way that "The Mikado" is Japanese, although we are quite prepared to believe that the basic plot—which is that of a thousand fairy tales in scores of countries—is pure Oriental and two thousand years old. But it is a very charming and very novel entertainment, which owes most of its attraction to the clever way in which the story is kept away from reality and invested with a fairy-land atmosphere by the constant obtrusion of the devices and conventions of the Chinese theatre—devices and conventions whose effect in that theatre, on a Chinese audience, is of course totally different. It is not an endeavor to approximate to the effect of a real Chinese play; it is an effort to amuse a Western audience by the use of certain, to us, pleasingly absurd methods employed in a Chi-

BY MARY LOWERY ROSS

I^T IS easy to see how extraordinarily exciting Ibsen drama must I narily exciting Ibsen drama must have been to our grandparents. The unfamiliar naturalistic dialogue, the cunningly planted lines, the swift characterization, the tremendous curtains, the sheer knowingness and dexterity of the whole thing must have swept the theatre-goers of an older generation off their feet.

If Ibsen seems old-fashioned to us today it is largely because dramatists ever since his time have been imitating him and imitating his imitators. That theatrical tightness and soundness that was once so fresh and

tating him and imitating his imitators. That theatrical tightness and soundness that was once so fresh and challenging is now an old story. We have learned since how it is all done and the quickness of the dramatist's hand no longer deceives the eye of the audience. Thus when at the end of Act 1 in "Hedda Gabler" Hedda says wearily, "Well, I shall have one thing at least to kill time with in the meanwhile ... my pistols", we know very well what to expect of Hedda's morbid pastime in the final act. And we know that when Tesman leaves the manuscript of his unfortunate friend in the room with Hedda, its fate is already accomplished—Berta the maid had in fact built up the fire not ten minutes before. We recognize, too, all the devices for moving characters on and off the stage and for keeping them continuously active and self-revealing. None of the technical ingenuities of "Hedda Gabler" are surprising any longer—every successful Broadway nlawwight has are surprising any longer—every successful Broadway playwright has them at his fingertips. Ibsen's significance as a dramatist isn't that he did those thinselver. did these things better than they have ever been done since; it is, more impressively, that he did them

To appreciate Ibsen one has to go back to his period and recapture the late Nineteenth Century point of view. As closely as possible one must respond, as the Victorian audience responded, to the new and sensational things the dramatist had to reveal about the theatre and about society. Perhaps that is why Mme. Nazimova's modernized version of "Hedda Gabler" seemed at times so curiously inconsistent and unreal. Ibsen's Hedda Gabler was a sort of Lady Macbeth of the nineties and the provinces; intense, ambitious and To appreciate Ibsen one has to go

curiously inconsistent and unreal. Ibsen's Hedda Gabler was a sort of Lady Macbeth of the nineties and the provinces; intense, ambitious and ruthless, yet with a curious Victorian quality. Her hauteurs, her elaborate flirtations, her fear of scandal and vulgarlty were all consistent with her period. Indeed, her dark and tragic character was so strangely mingled with the refinements of her time that she could place a revolver in the hands of a potential suicide, then later shudder and collapse because he had shot himself not "beautifully" in the temple or the breast, but with fatal vulgarity through the bowels.

"She is a woman of nine-and-twenty. Her face and figure show refinement and distinction. Her complexion is pale and opaque. Her steel-gray eyes express a cold, unruffled repose. Her hair is an agreeable medium brown but not particularly abundant. She is dressed in a tasteful somewhat loose-litting morning gown. . ." That was the way Ibsen himself visualized Hedda Gabler, Mme. Nazimova's Hedda on the other hand was a glamorous figure in the most exciting and contemporary sense of that rather deplorable word. The weary, lovely voice, the brilliantly stylized clothes, the manner at once mocking and contemporary sense of that rather deplorable word. The weary, lovely voice, the brilliantly stylized clothes, the manner at once mocking and cold and infinitely seductive, these were part of the magic of Nazimova herself and something to remember. But it was difficult to believe that a woman as worldly as Nazimova's Hedda would ever have made herself so vulnerable, or have exposed herself so disastrously in the end.

Curiously, it is the modernization of "Hedda Gabler" that so specifically dates it. The modern Hedda would have flouted scandal and swept aside both the stage professor who bored her and the stage villain who pursued her. But Ibsen's Hedda, held fast by a rigid and watchful society and by conventions that she scorned yet fully recognized, was a doomed and tortured figure. To modernize her is to take

RS. WILLIAM WELLER, in charge of the Canadian Authors booth at the Book Fair in Toronto has assembled a splendid array of collectors' prizes by calling on Miss Elsie Pomeroy, who is known to have one of the finest sets of Roberts' first editions in existence, and on Dr. Lorne Pierce of the Ryerson Press and A. H. O'Brien, K.C., the lifelong friend of Pauline Johnson.

Mr. O'Brien has contributed 30 items, including a first edition of Haliburton's "The Clockmaker" (1836) with an autograph letter; an autographed letter from the Earl of Selkirk and another from Mrs. Susanna Moodie, author of "Roughing it in the Bush." Also first editions of Pauline Johnson's books, "Canadian Born' and "White Wampum," both carrying autograph presentation inscriptions from his old paddling partner and three of her poems in manuscript.

Dr. Pierce has loaned, among other valuable items, a copy of Oliver Goldsmith Jr.'s "The Rising Village," the first book of verse by a Canadian native in the English language, a deluxe edition of "Maria Chapdelaine superbly illustrated by Clarence Gagnon, also a copy of "Autochthon" (1889) by Sir Charles G. D. Roberts, printed for private circulation; and a birthday greeting to her mother from Marjorre Pickthall, done when she was 13.

Age lends interest to most of the

Age lends interest to most of the exhibits but, in one instance, the exhibits but, in one instance, the exhibiter has beaten the gun by showing a book not yet published. This is the "Selected Poems" of Sir Charles G. D. Roberts, which will be printed shortly.

ON SATURDAY evening, November O 28th, Madge Annetts and Weldon Kilburn will appear in a violin and piano sonata program at the Helic-onian Club.

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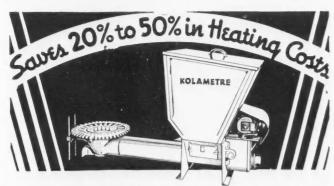
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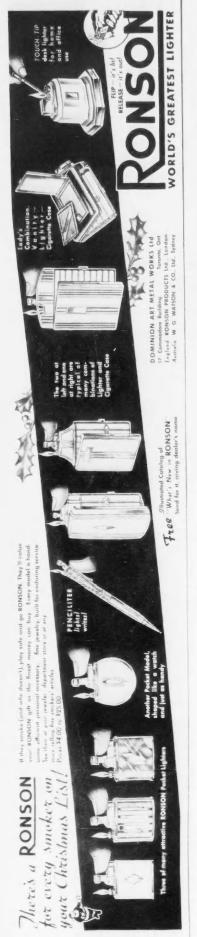
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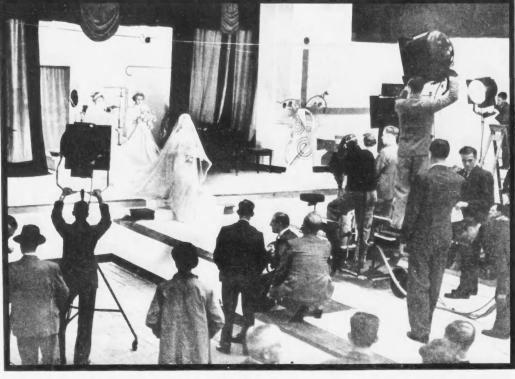
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with a razor during your life. Make those hours pleasant with a Rolls Razor. The automatically stopped and honed barber's blade of the Rolls simply glides through the toughest stubble. \$6.95 up. ROLLS SHAVING BOWL \$1.00



TELEVISION PROGRESS IN GREAT BRITAIN. For the first time in history a television broadcast took place of a fashion show at the North London Exhibition at Alexandra Palace. Above, televising

HUNTER OF DINOSAURS

BY C. T. CURRELLY

At the time of the eccent death of pollipse pickes a possible for eccent metals of the control o

rude of "making than of getting. This attitude of Parks' life ast railined good and the fine est trailined good at the University and at the fine est in the University and a year, with the cellar of the one room where to be done out instructor and sit of have splitness flation. He put usiasm into an students into a was of supreme in the foresaw interest allow, though the account of the different rocks from the fossils that they contained. And all this was done while carrying a terrific which of the foresaw into a serious given a year, and it in the summer allow that was of supreme as of Parks' pay at the University and with a pathetically liftle bit of money, he started luminar about, and with a pathetically liftle bit of money, he started luminar about, and with a pathetically liftle bit of money, he started luminar points of the luminary work of the University work of the University was sed in this comparatively small amount of off time.

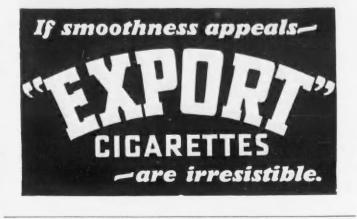
The formation of the Koyal Ontario Museum gave Parks an opportunity that he had been long dreaming about, and with a pathetically liftle bit of money, he started luminar for the free address of good lines immediately becaut to come his way, first in genting laid of Mr. L. Steinberg, and then in his discoveries. Probably no form of luming corries as many elements of chance as the luminar for the sections.

LETTERS TO THE EDITOR

AN EPHEMERAL CONSTITUTION

when we have an extrement the very considerable mass of an ideal except considerable mass of an ideal except considerable mass of an ideal except considerable mass of an attack converges to the United States and any with which we seem to have surrounded and beforged ourselves, we really apen't very independent at all. Our constitution, let us not forget, is merely an English Statute. The fact that the present British Parliament has said that our Constitution will not be altered without our consent is interesting but not form that the present British parliament. In other words, our Constitution is been today but may quite legally be changed or gone tomorrow. This legal situation is apparently not widely appreciated.

When will happen to a phease we am without a presched to the consequence of the large will assist the form that is we will assist the said and any deliterating we in does not any entire formally agreeing to do so is going to be used to the form that is all it can do one in action. Our mationalism is really more epipemeral than many of us realize to mischen the tribute of the control of t





"Thanks for your Advertisement ... now I can go to sleep!"

A recent telephone advertisement began: "Somewhere, someone would be happy to hear your voice; a boy at school, a husband travelling, a mother back home and lonely." Soon after its publication a letter reached the Telephone Company:-



NATURALLY, Parks' work brought

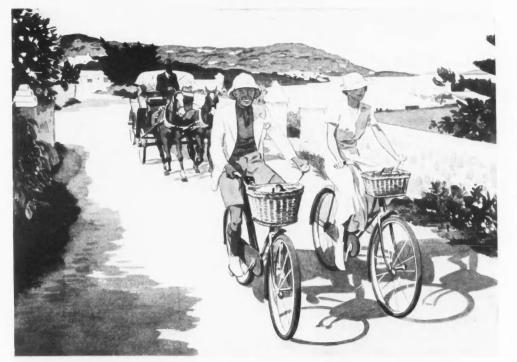
NATURALLY, Parks' work brought foreign as well as local recognition, and the world's greatest scientific honour, Fellowship of the Royal Society of London, came to him.

Now that Parks has passed on, a host of students, deeply influenced by the driving force of his enthusiasm and the simple clearness with which he taught, and now themselves teaching in other universities or occupying dominating positions in the great mining industry, are left to carry on.

'Alone in my room tonight," it read, "in "this little mountain town, thinking of "my little red-headed boy at home sick, "I saw your advertisement and called "home. Now I can go to sleep. Thank "you for your advertisement."

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THERE is a land where chills will never find you . . . where no bleak blast or whistling hail can send you scuttling to the fireside . . . where frost and snow are actually unknown. On this island Arcady, so conveniently close to Canada, you will find happy sanctuary . . . for winter is barred from Bermuda.

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breath, storing new vigour beneath the tan that you take home among your souvenirs. "BUT CAN I AFFORD BERMUDA?"

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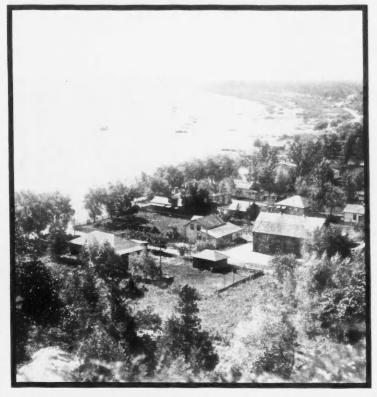
FASHION

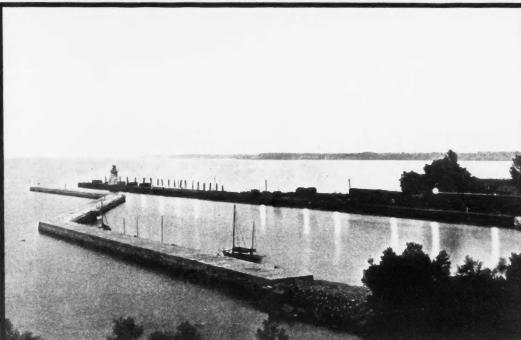
HOMES . LETTERS

TORONTO, CANADA, NOVEMBER 14, 1936

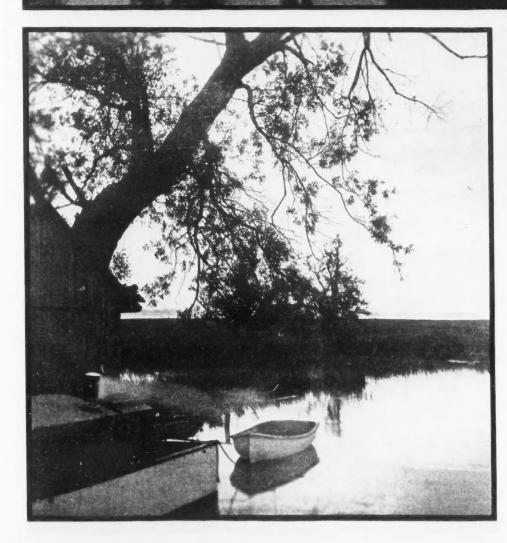
ALL ALONG THE SHORES OF NORFOLK COUNTY











THE shores of Norfolk County contain some of the most beautiful and the most picturesque water scenery in Canada, and nobody has recorded it better than W. A. Gordon, of Port Dover, Ont., from whose album these shots are taken.

TOP LEFT, an old photograph (not. we think, a Gordon negative) of the inner harbor of Port Dover in the Old Schooner Days, about fifty years ago. RIGHT, Turkey Point, where Governor Simcoe at one time thought of putting the capital of Upper Canada.

CENTRE, two views of Port Dover harbor in summer, at dusk and in full

BOTTOM LEFT, sunrise on the marshes at Big Creek, near Port Rowan. Right, Night Boat at Port Dover, and the ancient harbor of Port Ryerse, which in days of yore was often filled with fleets of tall-masted schooners.



—History of Canada, November 2-9

RAILWAY BOARD TO EXPAND

DOMINION

DOMINION

Agriculture: Hon James G. Gardiner. Minister of Agriculture, announced 20,000 feeder cattle have been shipped from western drought areas to Eastern Canada. Companies Law: Federal-provincial conference with view to unification of companies laws opened at Ottawa. Defence: Hon, Ian Mackenzic. Milass for reorganization of militia will be announced December 1. Promier King, on return from England, said he had made no Imperial defence commitments on behalf of Canada while abroad Employment: Appoint ment of Womens Advisory Committee 10. National Employment: Appoint ment of Womens Advisory Committee 10. National Employment: Appoint ment of Womens Advisory Committee 10. National Employment Appoint ment of Womens Advisory Committee 10. National Employment Control of Comment Rogers, Minister of Labor members are Mrs. Lo. Fretzuson, Westville, N.S., Miss Rath Low, Kitchener, Ont., Mrs. Walter Lindal, Winnipez, Madame Maurice Cormier, Montreal, and Mrs. Ancus J. Curric, Govan, Sack. Immigration: Humility of Comment of Control of Alberta, appointed to conduct it in testication fine place of the division, seaccoding Chief Justice W. C. Simmons who is retiring. Marine; Mr. Justice M. W. McDoncall of Superior Cormic, Montreal, appointed to conduct it in testication fine place of the division, seaccoding Chief Justice W. C. Simmons who is retiring. Marine; Mr. Justice M. W. McDoncall of Superior Cormic, Montreal, appointed to conduct it in testication fine place of the division, seaccoding Chief Justice of the division, seac Royal Commission: Tariff: Public hear-n of new tariff rates est tieure since 1929 and double of 1932. Transport: Hon C D.

ALBERTA

Finance: How Coarles Cockrott, wormeal Transarry released financial effort to Province for past fiscal of multiple March 31 and ensering to mounts of U.F.A. regime and even mounts of present administration net dobt increased 87,472,301 at \$155.081,350 during period. Mr. Municipal M-

BRITISH COLUMBIA

Finance: Hon. John Bart. M.

MANITOBA

Debt Reduction: More than thirty Debt Reduction: More than thirty loan institutions joined in voluntary reduction of interest rates to six per cent, on farm mortgages and downward adjustment of mortgages and agreements of sale in Manitoba drought areas. Milk Prices: Winnipeg District Milk Producers Cooperative Association asked increase in price, their president suggesting possibility of milk strike in event of marease not being granted, public

ONTARIO

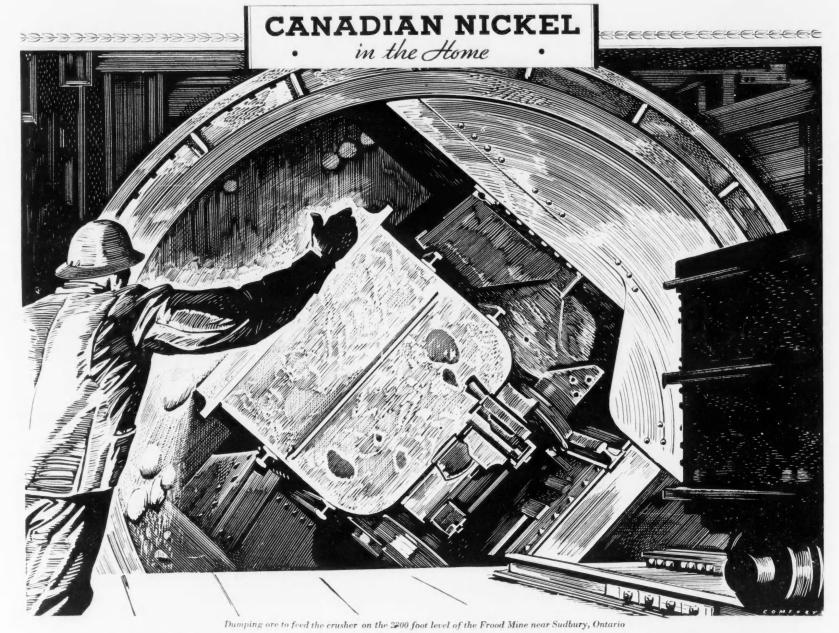
Crown: King Edward will visit Canada after his coronation, probably in winter of 1937-38, Premier King announced on his return from Great Britain. Imperial Conference: Premier Baldwin stated Imperial Conference will be in May.

warned producers that in event of strike it will see that Winnipeg is supplied from any available source. Relief: Arthur MacNamara, Provincial Deputy Minister of Labor, announced 1,464 single men taken of Winnipeg relief rolls since adoption of federal-provincial farm placement plan.

from taxation improvements under federal home repair and modernization of seven juveniles, who had not been charged, in Richmond Hill jail on Hallowe'en, Mr. Croll ordered distinction of federal-provincial farm placement plan.

QUEBEC





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SUPPOSE FOR A MOMENT that the great Nickel deposits in the Sudbury basin suddenly became exhausted. What a calamity it would be for Canada! Eight thousand Canadian employees of the Nickel Company alone would be thrown out of employment. The great concentrating and smelting plants near Sudbury would be silent, and the huge Nickel refinery at Port Colborne would be closed. The town of Sudbury would be deserted. Canada's lumbering, agricultural and manufacturing industries would lose a valuable market for their products. Thousands would be dropped from the payrolls of Canadian industries; and the value of Canada's exports would show serious decline. Scientists, metallurgists and steel makers would immediately start their search for a substitute for Nickel. A valuable source of revenue from the markets of the world would be lost to Canada forever.

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AT THE DINNER OF THE ASSOCIATION OF CANADIAN BOOKMEN, Mrs. Pelham Edgar, Dr. Duncan McArthur, Deputy Minister of Education for Ontario, and Mrs. Richard Roberts.

counts Committee: Evidence given during week included statement that Government contractor received gas-oline from Government filing station and later billed Government for it and later billed Government for it and that he made use of Government employees and then charged Government for their time. Premier Duplessis suggested that legislation may be passed to compel reluctant witnesses to appear before the committee. Suffrage: Assembly by standing vote refused to grant votes to women in provincial elections.

ECCLESIASTICAL

Anglican: Archbishop M. T. M. Harding suggested to Synod of Diocese of Rupert's Land that name of "Church of England in Canada" be changed to "Episcopal Church of Canada." No action was taken. United Church: Miss Lydia Gruchy, first woman to receive the rite in any church in Canada, ordained into ministry at Moose Jaw, Sask.

EDUCATION

Alberta: Dr. William Alexander Robb Kerr, dean of Arts for past twenty-two years, installed as president of University of Alberta. McGill: Paul F. Sise, president of Northern Electric Company, elected to board of governors, Mount Allison: Professor Wendell P. Lawson appointed head of department of finearts during absence of Professor Stanley Boyle. Queen's: Honorary degree of LL.D. conferred upon Lord Tweedsmuir. St. John's College, Winnipeg, celebrated 70th anniversary. Toronto: Geography has been added to subjects of teachers' course, W. J. Dunlop, Director of Extension of University of Toronto, announced.

ARTS AND SCIENCES

Dentistry: New type of denture base made of glass and colored by colloidal gold to match shade of gums, announced by Drs, Frank Lott, Dr. Irwin Ante and Dean A. D. A. Mason of Faculty of Dentistry, University of Toronto. Medicine: Royal College of Physicians and Surgeons of Canada approved registration of specialists and is willing to undertake such registration after standards of qualifications are worked out in conjunction with Canadian Medical Association. Music: Schedule of fees payable during 1937 to Canadian Performing Rights Society for performance of copyright music fixed by Hon. Fernand Rinfret, Secretary of State.

POLITICS

Alberta: "People's League of Alberta" formed for "the maintenance of democratic institutions" Calgary membership reported as 2,000, Edmonton 900, Lethbridge 500, Medicine Hat 700, Premier Aberhart announced that Dr. William Desrosiers, McLennan, Alta, had been selected as Social Credit candidate in Grouard by-election; constituency Social Credit organization selected three possible candidates and final selection of Desrosiers made by premier and members of cabinet. British Columbia: "British Columbia: British Columbia to Social Credit Union" organized at Vancouver with Premier Aberhart of Alberta named as its general chairman; the Union announced intention of having Social Credit candition of laving Social Credit candidate in every riding at next provincial election. Ontario: Country ductors, Dr. Harold A. Boyce, 41, Deseronto, and Dr. Harold E. Welch, 39, Roslin, nominated by Liberals and Conservatives respectively in East Hastings provincial by-election. Hugh Angus of Cochrane elected president of Twentieth Century Liberal Association of Ontario; vice-president. Miss Meta Woeller, Waterloo; secretary, Cyril Rice, Peterloo; loo; secretary, Cyril Rice, Peterboro; treasurer, Ray Wilson, Fort Erie, Quebec; Social Credit candidate for Montreal mayoralty announced, F. H. Moisan.

LABOR

Dominion: Organization of eight unions in Canadian steel industry under the Lewis industrial union plan announced. British Columbia: Vancouver Longshoremen's Association announced that its members would not strike in symmethy with ation announced that its members would not strike in sympathy with American waterfront strike. Other British Columbia longshoremen's organizations pledged sympathy with American strikers.

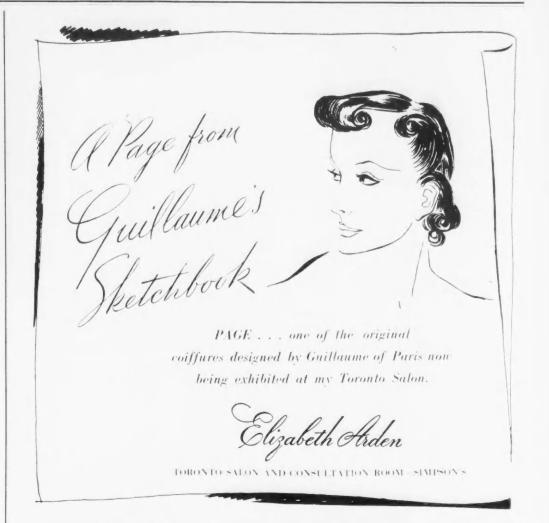
UTTERANCES

Prime Minister W. L. Mackenzie King suggests one reason why the League of Nations is not fulfilling all leaging of Actions is not rulning air early expectations: "When Sir Robert Borden and others drafted the Covenant they were thinking of war between nations, but what is facing Europe today is war between

OBITUARY

Albott, Mrs. Elizabeth, Ottawa. (101). Benedict, James Sackett, Toronto, retired U.S. consul formerly stationed at Moncton, Campbelliord, Stratford and Windsor (80). Cleland, Mrs. W. B., Hamilton, noted horsewoman (46). Faulkner, Professor Frederick R., Halifax, head of civil engineering department Nova Scotia Technical School (57). Flinn, George A., Duluth, Minn., Riel re-

bellion correspondent for Manitoba "Sun", then published in Winnipeg (77). Hodgeman, Mark S., Toronto, advertising manager Saturday Night (50). Horrobin, Rev. George, Winnipeg, rector St. Jude's Anglican church, rural dean of Winnipeg (60). Humphrey, Frederick William, Toronto, president F. W. Humphrey Co., Ltd., wholesale grocers (78). Klotz, Dr. Oskar, Toronto, professor of pathology and bacteriology in University of Toronto (58). Lamare, Wilfrid, Montreal, comptroller Catholic School Commission of Montreal (68). Laut, Wallace J., Bracebridge, newspaperman and publicist, former managing editor London Advertiser, editor "Gold" (50). McIntyre, John F., Winnipeg, started first job printing plant in Winnipeg (84). O'Brien, Richard, Saint John, N.B., newspaperman, former part owner Saint John "Globe" (84). Pangman, John E. L., Toronto, broker, partner Avern Pardoe and Co. (58). Putnam, George Alfred, Toronto, former registrar Ontario Agricultural College (66). Reddy, Dr. H. L., Montreal, superintendent Montreal Women's General Hospital (82). Shuart, Herbert E., Moosomin, Sask., co-publisher Moosomin "World-Spectator" (54). Sproule, Prefessor G. A., Winnipeg, former professor of English and registrar Manitoba Agricultural College (64). Stewart, Mrs. Ida Kate Bradshaw, Winnipeg, writer, social service pioneer, member executive League of Nations Society. Stewart, John William Willoughby, Toronto, founder Monarch Life Assurance Co. of Winnipeg (68). Watson, Robert, Toronto, president Robert Watson Co. Ltd., confectioners (88). Webster, Dr. Albert Edward. Toronto, former dean of faculty of dentistry. University of Toronto, editor Dominion Dental Journal, past president Canadian Dental Association and American Institute of Dental Teachers (69). Wheeler, J. S., Edmonton, mining and civil engineer (54). Wilson, James Andrew, Winnipeg, president Wilson Gregory Lumber Co. (66). Ubukata, S., Tokio, Japan, founder and president Siks Ltd., Toronto. bellion correspondent for Manitoba





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thence to other people. The medical profession knows these facts. Knows, too, that

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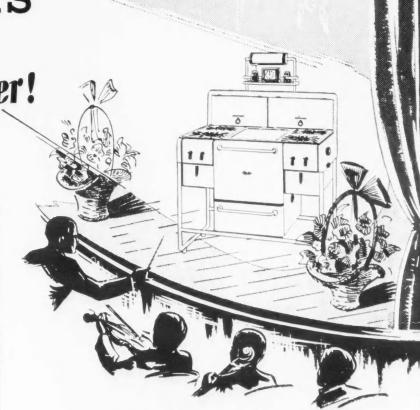
ROASTING

Gas gives you the oven ventila-tion which produces crisp, juice roasts. Excess moisture is al-lowed to escape, preventing that flat "steamed" flavor, BAKING

Baking requires an unlimited range of oven temperatures evenly distributed. That's why Gas assures light, evenly-browned cakes, pies, breads. FRYING Perfect, speedy frying requires instant high heat—even spread of heat under the skillet—num-berless heat variations. Gas aiver them all!

BOILING

Faster! Gas brings foods to a boil in the or less the time of other fuels. Because it is more flexible, it gives you the exact degrees of heat you need.



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CASE OF IPSWICH ASSIZES"

Concerning the Singson divorce case the British press has published only the bare facts of the legal proceedings, omitting any reference to Mrs. Simpson's friendship with the King and all speculation about that situation and American Betty is far from being as secure as it should be while that situation exists. Our laws and customs do not adout the British press is in some way or other under royal censorship. But this is not the explanation. For the King and strengthing with the situation and American like British press is in some way or other under royal censorship. But this is not the explanation. For the King has starded with a crime, he is tried in the invasion of his private (Edits, It is not the explanation. For the King and offer previously in the plantship with Mrs. Simpson, though he might easily chough have done that The King of Enchand to recognize Mrs. Simpson publicly. So the reticence of the British press cannot be put down to an effort of the King to singress knowledge of his regard for Mrs. Simpson publicly. So the reticence of the British press cannot be put down to an effort of the King to singress knowledge of his regard for Mrs. Simpson publicly So the reticence of the British press cannot be put down to an effort of the King to singress knowledge of his regard for Mrs. Simpson publicly So the reticence of the British press cannot be put down to an effort of the King to singress knowledge of his regard for Mrs. Simpson publicly So the reticence of the British press cannot be put down to an effect of the proving the publicles of the proving the publicles of the proving the proving the public has a conning to the proving the pro





DEBUTANTI Miss Barbara Mac Callum, daughter of Mr. and Mrs Thoward MacCallum, Montreal

WESTERN Canada is young in art. In the but he was means lacking in material and atmosphere to inspire the creative artist.

A matable example of a sculptor who is combining old world technique with firitish Columbian ideals is found in Ralph Roberts, a Vancouver boy who after mastering the art of sculpture at the Wimbledon School of Arts in London returned to his native city and decided that there was sufficient inspiration in the Indian art of the coast to justify a combination of their motifs as an engratument upon European technique.

It should be said in passing that such experts as Harlin I smith and Martus Barbeau of the Victoria Musseum. Oftowa both authorities on British Columbia Indian art, lavetime and azain called the attention of creative artists to the large amount of basic material which is to be found in the music, the totemic carvings and sculpture the basketry, and the decreations used in household discussible by the coast linding in the western province.

Ralph Roberts visualizes a time when much more of this basic art will be currafted not only in the creative work which may be expected.



THE LONDON HOME of Mrs. Ernest Simpson, No. 16 Cumberland Terrace, Regent's Park.

did piece of work, which is intended to occupy a prominent place in one of the city squares. It is one of the most notable pieces of monumental sculpture in Canada, in the opinion of authorities who know what has been done in this field.

The western art movement is in its infancy, but the time is fast coming when its results will impines upon the national consciousness. When that occurs Ralph Roberts will undoubtedly be recognized as a leader in the group in the field of sculpture.

DIAMONDS FOR XMAS.

BY CLARA BERNHARDT

MY CHRISTMAS gift? What can it be?

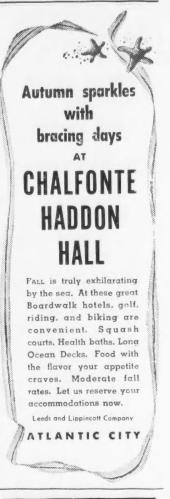
Oh, Jimmy, you're a dear!

(Great Scott, I want the darn thing, but at this time of year.)

Oh, darling, it's a perfect fit!

How did you know the size?!

(To think my Jim should be one of Those ring-for-Christmas gnyst)



ENIOY LUXURY

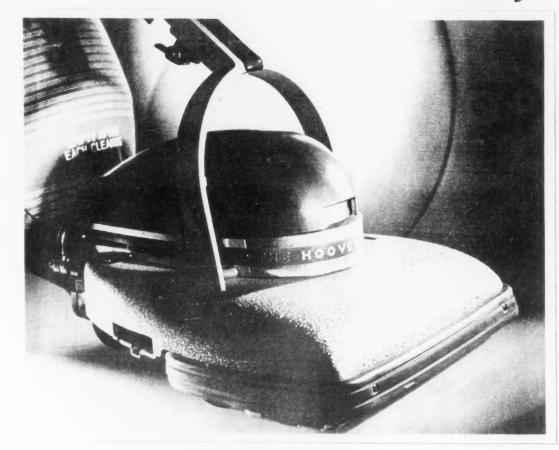
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-Ports of Call

HE ISLANDS OF THE SOUTH

WHEN the British West Indies are mentioned in the course of a discussion on travel, many Canadians are inclined to believe that these Islands are too distant and that a visit would incur too great an expenditure of time and money. Actually, the most southerly and distant of these Islands, the Colony of Trinidad and Tobago, is seventeen hundred miles nearer to Halifax than is Vancouver. Christopher Columbus, in search of

nearer to Halifax than is Vancouver.

Christopher Columbus, in search of the American Continent, discovered the islands of Trinidad and Tobago in 1498, and subsequently the British, French, Dutch and Spanish fought furiously for their possession. They are now being rediscovered by northern vacationists and travellers in search of sunshine and adventure under conditions of comfort and ease unknown to the original adventurers.

The Island of Trinidad has an area.

known to the original adventurers.

The Island of Trinidad has an area of 1,862 square miles and Tobago 116 square miles. Their combined population is 430,000, comprised of interesting cosmopolitan types. Owing to its strategic geographical situation, Trinidad has better steamship communications than many better-known international ports. Luxurious yachts and pleasure cruise boats call at Trinidad to attain their objective in abundance. Tourist boats call to visit this Island of historic importance and romantic interest—passenger boats call to serve a regular and growing trade—freight boats call for cocoa, coconuts, coffee, oil, asphalt, rum, bananas, and cirusfruit—ships of war call for stores and oil—air liners call regularly for mail and travellers in a hurry; less than two days of air travel separate Portof-Spain, the capital, from New York or Montreal.

A fortnightly service is operated between Canada and the West Indies by luxurious liners which are the largest passenger cruise boats con-ducting all-the-year cruises to the West Indies

Indies.

The spontaneous enthusiasm of those who visit the West Indies is in no small measure due to the unexcelled service and cuisine procurable on these boats, where universal conviviality and unreserved friendliness are taken for granted. The numerous diversions provided on board ship are varied by the excitement and wonder of frequent calls at tropical islands whose scenic beauty and native customs offer ceaseless entertainment

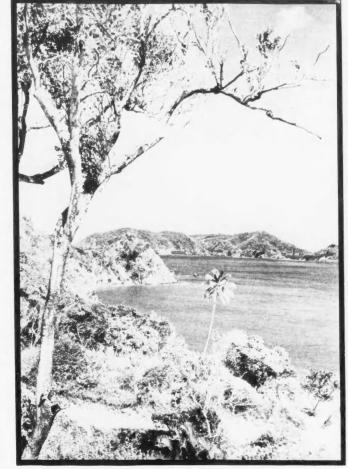
COMFORT AND BEAUTY

It is only natural that all the comforts and amenities upon which travellers insist today are to be found in Trinidad. Shopping facilities are plentiful and convenient. The stores in Port-of-Spain are equipped to satisfy the most discriminating taste, while the prices compare favourably with those ruling in the larger cities in more northern latitudes.

more northern latitudes

The colony possesses over 2,000 miles of good motor roads, of which more than 1,000 miles are oiled or asphalted. Trinjdad, hesides being the largest oil-producing unit in the whole of the British Empire, is the home of the renowned Pitch Lake. This asphalt deposit, which has an area of 114 acres, provided Sir Walter Raleigh with material for caulking his slips and during the past half century has supplied the world with over five million tons of material for paving roads.

Two coastal steamers maintained by the Government ply regularly be tween Trinidad and the beautiful is tween Trinidad and the beautiful is land ward of Tobago. It was from here that Daniel Defoe derived the descriptions for his immortal book "Robinson Crusoe." There is a small lotel which bears this name and there are several guest houses closely situated to the excellent sea bathing. Adjacent to Speyside on the east coast is "Little Tobago" or "Bird of Paradise" Island, solely inhabited by birds of that name, which are protected by of that name, which are protected by the Government. Nowhere else in the



BIRD OF PARADISE ISLAND, as Little Tobago is known in the West Indies Fqually magnificent views are encountered throughout the Island of Tobago.

—Photo courtes Tourist Board of Trinidad and Tobago.

world can these birds be seen in their natural state, save in Dutch New Guinea, whence they came. Sir William Ingram chartered a special ship to bring them over in 1909, and later the island, which he then owned, was presented to the Colony by his sons.



SPEYSIDE-ON-SEA, TOBAGO. Every mile of the road reveals a perfect panorama in this Robinson Crusoe's Island of the glorious West Indies.

—Photo courtest Tourist Board of Urinidad and Tobago.

Tobago is beyond the beaten path of travellers and its outstanding charm is that of unspoiled beauty. Here one will feel close to nature in all its tropical loveliness and days may be spent in peace and quiet, with a minimum of clothing, leaving the sun and sea mile after mile of sugar cane and rocca estates and virgin for summetuated at intervals by bean or battle with the tumbling surt of the Atlantic.

A wide unriety of recreation tempts A wide variety of recreation tempts the visitor. A complete catalogue of water sports is available at reasonable cest. One may thrill to the game tighting spirit of the tarpon, cavallit, marfish, mackerel and grouper, many of which attain sizes unusual in move temperate climes. Choices are available of horse-racing, football, field hockey, riding tennis, golf and cricket. Several tennis clubs offer facilities for temporary membership and there are three good golf courses in Trinidad where devotees of the game may play apon payment of a modest green fee.

Hotels have left no stone unturned

where devotees of the game may play upon payment of a modest green fee.

Hotels have left no stone naturned by constant improvements and innovations to make sure that the outdoor delights of Trinidad and Tobago are rittingly crowned by the indoor comforts provided in the places of residence. One will enjoy one's cocktail at six o'clock in the evening, as one sits overloking tropical gardens, where humming birds quiver around flowering shrubs, and, when, as you watch them, darkness comes on, you will wonder at the beauty of the fireflies and glow-worms. The visitor hardly knows which he has enjayed most—the outdoor delights or the won derful evenings at the hotel, where one dances to the strains of an orchestra reared in the home of dance, its natural tropical home. And whether you dance or whether you prefer to sit in the cool of such evenings of enchantment as the tropics alone know and which are so outstandingly alturing in the Islands of Trinidad and Tobago, you will feel that life is good and that your visit has not only brought you something which you would not have missed for werlds, but also, you will realize and deter would not have missed for worlds but also, you will realize and deter-nine that you have not paid your







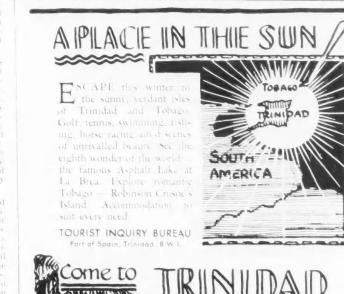
Get your Vitamin D by heading straight for Barbados this Winter . . . sailing away from slush and snow into the "Sunorium of the South" to find health, happiness and sunshine in the perfect climate.

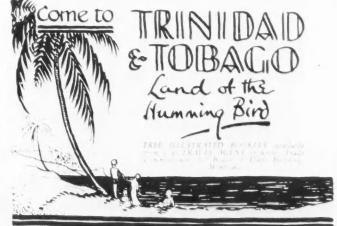
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The Canadian West Indian League, Dept. C. Sun Life Bldg., Montreal.

THE BARBADOS PUBLICITY COMMITTEE BRIDGETOWN, BARBADOS





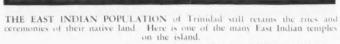


Photo courtesy Tourist Board of Trinidad and Tobago.

ART

BY G. CAMPBELL MCINNES

THE Royal Canadian Academy has one advantage over all other art bodies in Canada. It is the only institution under whose aegis artists from all parts of the Dominion can display their works on an equal footing. It was founded to advance the development of the visual arts in Canada. Thus it began its career on a basis almost as wide as art itself. The this basis later narrowed will are craftsmanship avail? The new absolute of the art of the artist to do more than he can." Here most people can do just what they want to do. The universe is boxed, taped and handed to us in a cellophane wrapper. Still it's a mad world, my masters, as John and expresses himself coherently.

And now for a few lilacs. In the institution under whose aegis artists from all parts of the Dominion can display their works on an equal footing. It was founded to advance the development of the visual arts in Canada. Thus it began its career on a basis almost as wide as art itself. That this basis later narrowed will surprise no one who is familiar with the history of official art bodies. Institutionalize any creative impulse and it tends to ossify. Of late, the Academy, sensibly realizing the dangers of exclusiveness, began to broaden its basis of inclusion. Theoretically a sound plan, this was in practice an anhappy step. Official bodies can rarely make concessions and retain their dignity, especially when the concessons are imposed from without by force of circumstances, rather than created from within. The result is to be seen at the Academy's 57th Annual Exhibition at the Art Gallery of Toronto. However much one may appland the new liberal policy, it has rendered the showing utterly chaotic, and proves that flirting with "modernism", like having one's face lifted, deceives no one.

One would prefer the Academy to be itself. Why should it be arount narder.

it's a mad world, my masters, as John Forde once observed.

And now for a few lilacs. In the realm of official portraiture there is much soundly executed work, notably by Marion Long and G. A. Reid. Aleksandre Bercovitch's still life is richly conceived, and the President has a branch of magnolias which is as charming a little study as one could well desire. Kay Daly's interior shows a great advance, and Agnes Lefort's "After the Storm" has a real plasticity rare enough here. There are some fine studies by Robert Ross, Yulia Biriukova, John Alfsen and Lawren Harris Jr. This last has unfortunately been hung behind a door in a dark corner, but good wine needs no bush. Connoisseurs of the dramatic will pause before Charles Comfort's smokestack; there are some distinguished water colors by the Haworths, some first rate graphic work from Leonard Hutchinson, some pleasantly decorative figures by Betty Maw; C. W. Jefferys' pen sketch and Franklin Arbuckle's slice of city life are excellent specimens of illustrative work, and Scott Carter's ceiling decoration is a model of careful craftsmanship. Among the sculpture the work of this last year.

It is a seen at the Academy's 57th Annual Exhibition at the Art Gallery of Toronto. However much one may appland the new liberal policy, it has rendered the snowing utterly chaotic, and proves that flirting with "modernism", like having one's face lifted, deceives no one.

One would prefer the Academy to be itself. Why should it be arrant narranged for that, in spite of the President's denial, is what it is about. It is a hopeless and unnecessary task, there were no academic painter into an opateur, while the body of officialdom prevents the "modern" from sending his best work. Thus both suffer work near the academic painter into an opateur, while the body of officialdom prevents the "modern" from sending his best work. Thus both suffer work near the academic painter into an opateur, while the body of officialdom prevents the "modern" from sending his best work. Thus both suffer work near the glory of the artist is his very that the glory of the artist is his very the children and the Academy to he itself which is natural, the contributors (again I quote the president) are "active recorders of the form years which are lovely in their own eyes and those of their normal fellows the matter of the painters of the painters of the painters from the van Eyeks to Manet (at pause before Charles Comfort's smoke-thing apparently water colors by the Haworths, some first rate graphic work from Leonard the form years which this period covers, the contributors (again I quote the sequently no short cuts to greatness, the contributors (again I quote the speciment of the painters of the painters of the dramatic will pause before Charles Comfort's smoke-thing apparently water colors by the Haworths, some first rate graphic work from Leonard the form years which this period covers, the form years which this period covers, the first rate graphic work from Leonard the first rate graphic work from Leonard to an abrupt tend), I am ignorant.

The results in spite of the Painter in the first rate graphic work from Leona

scapes make one wish he would turn his hand to lifting our posters from the mire. And at the end of the Long Gallery, a solitary work by the late Homer Watson shines forth in silvery splendor, putting its colleagues to shame. Here, for all its roughness, its heaviness, its thick impasto, is a picture that had to be painted. It is very fine.

MISS ELIZABETH WILKES is having an exhibition of small water colors at the MacDonald Galleries on Grenville Street. Her command over her medium is quite astonishing for a young woman of nineteen, and it is to be hoped that the relative ease with which realization comes to her will not later step between her and her emotional reaction to her subject. That is usually the danger with technical facility. It is too early to predict what Miss Wilkes will do, but she has an undoubted talent, which at present does not impede her. Some of her flower studies are quite lovely.

A SOCIETY in the habit of conducting two shows a year, one of which takes place in the hallowed atmosphere of a public institution, and the other in the full hurly-burly of a commercial gallery, is liable to be looked on askance. One may be forgiven for inferring that, while the functions of the two showings may not be mutually exclusive, one is devoted rather to exhibiting than selling, and the other frankly to selling. In this there is no harm, provided that the members of the society are honest with the public, and prefer always to put their best before them, to shining once a year among their own hierarchy and palming off duds in the sale room.

This, happily, the Canadian Society of Painters in Water Color does not do. Their showing last year at the Eaton Galleries on College Street undoubtedly did them less than justice, (Continued on next page)

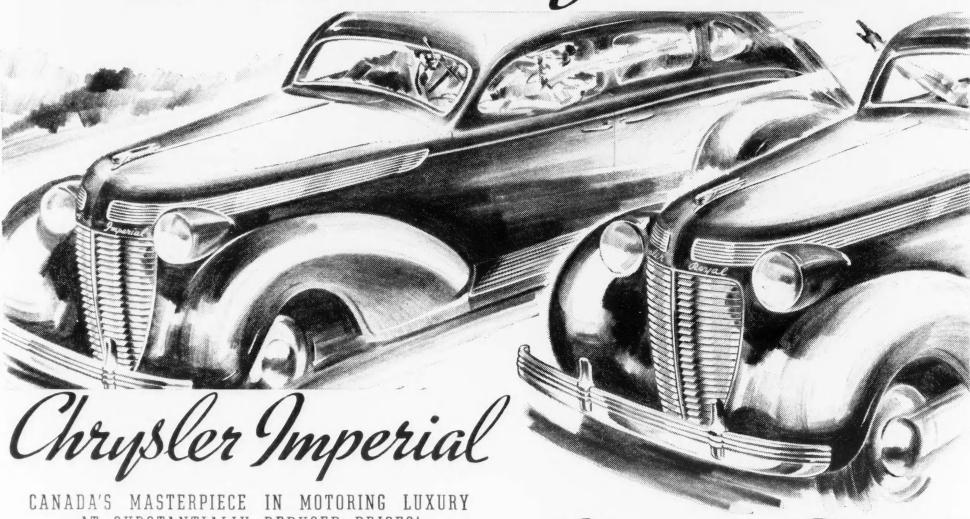
(Continued on next page)

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luxurious best.

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ROYAL LEADERS OF THE KING'S HIGHWAY

THE DISTAFF SIDE

BY MARIE CLAIRE

WE SAT on a peculiarly hard bench in a big hall last night and lis-tened to an expert talk for an hour on his favorite subject: Samuel

on his tavorite subject: Samuel Pepys.

Perhaps there are men of personality and high position who have lived through the past seventy or so odd years and kept diaries that will eventually be published. Granted they were well done they would make pretty fascinating reading for generations yet unborn. Lots of things worth writing about have happened since Victoria gravely mounted the throne that her great grandson is inclined to treat as a rocking-chair. But it would be hard to beat the series of events covered by the lifetime and diary of little Mr. Pepys. And what modern could possibly combine the garrulity, unconscious humor, and devastating honesty that give the famous diaries such amazing vitality?

give the famous diaries such amazing vitality?

Little Samuel Pepys got a half holiday from St. Paul's School to go and see Charles I's head chopped off at Whitehall, and enjoyed it greatly—quite as much, apparently as a modern Prep school boy a matinée starring Boris Karloff. Some years later he went with equal enthusiasm to see a Colonel Harrison pay the first penalty for part in the Royal execution. Samuel reports the Colonel looked as well and cheerful as could be expected under the circumstances—quite a feat when one considers that he was hanged, drawn, and quartered before Mr. Pepy's eyes.

eyes.

Pepys prospered through Crom
and married a girl of Pepys prospered through Cromwell's regime and married a girl of 15 who was half French Hugenot and half Irish and whom most people now think was Miss Yvonne Arnaud in private life. He got a job as secretary to an Important Person and put out to sea with his Chief only to discover he was in on the ground floor in bringing about the Restoration, for they returned with Charles II. From then on Pepys ran the Navy, making the job of permanent Under-Secretary in that department no subsequent sinecure. He lived through the great plague and looked out his bedroom window to watch the Great Fire of London. He saw Charles II buried and was such a friend of James II he did time in the Tower when he, too, was suspected of popery. The Revolution that brought William and Mary to the throne ended his official career. He wrote six volumes of a diary in shorthand—Shelton's system complicated by wiles of his own,—and he finally died in his bed at Clapham.

What a grand tour through this world!

reservations

Fight colorful evenings (Six afternoons), Spectacular competitions in hunter, jumper, saddle and harness classes. Brilliant riding; British and Foreign Army cams. It's "Youth in Agriculture" Year all the Eair.



COCKTAIL FROCK OF BLACK CREPE with slim skirt topped by a cire net jacket and brilliant clips. The flaring peplum is both new and flattering. Worn with it is an ultra smart hat of black satin, an off-the-face coronet with fascinating veil.

—Courtesy Fairweathers Ltd.

FORSE SHOW. TO

Tickets: 48 King St. W

we will call Mrs. Jones because it is son William, for the only adequate rea-

when he, too, was suspected of popers. The Revolution that brought William and Mary to the throne ended his official career. He wrote six volumes of a diary in shorthand—Shelton's system complicated by wiles of his own,—and he finally died in his bed at Clapham.

What a grand tour through this world!

A MAN we know who wears his colaire friends you have Miss Claire gave us some side-lights on his prograve us some side-lights on his prograve us some side-lights on his profession not long ago. One of his own early difficulties was learning to conceal his astonishment at the names Christian people deliberately fasten on their helpless offspring. We asked for instances and this is what we drew. In a small Ontario town a Mother THE Fashion Show being staged in connection with the Motor Show in Toronto was just being organized when we strolled in. Lovely mannequins were all over the place going through the motions, surely the most exhausting in the world to ordinary mortals, of pulling gowns on over their heads and taking them off to try others. What leaves you and me dishevelled and depressed doesn't disturb a hair of their beautiful heads. Up they come smilling, asking for more. The clothes themselves stress interesting materials and colors rather than any surprising cut. Detail is restrained, austerity takes the place of fussy trimming.

A day dress of dark green satinbacked crepe with the new tree bark surface has a high neck, long sleeves, and fine detail around hem, throat, and cutf worked out in the material of the gown folded and pinched into something that looks like a series of tiny bow-knots. A Chinese yellow of the same type has a tiny standing collar, and little self-frogs down the chest, a long sleeve, slightly full shoulder and flared skirt.

Lame is the big story for street length dinner clothes. A Chinese laequered and gold lame is piped with black velvet and has a high Empire waist, short folded-shoulder sleeves and no belt. A green and gold with the same Empire line has a meek little tailored collar. A purple-blue and silver has a long skirt but a simple shirt maker collar and short sleeves.

Mainbocher's handsome black crepe dinner dress has long sleeves with the same tempire in end to carry out the color scheme of the fur. Royal oak—which is darker than rust, is worn under mink, an ombré grey becoming deep oxford at the hem under grey persian lamb, and brown and gold under a dark brown seal.

All wearable clothes, built chiefly

Mainbocher's handsome black crepe dinner dress has long sleeves with plain shoulders, a crossed front making a V neckline banded with turquoise which also hems the skirt. There is a sharp little pointed train, and gold sequins are sewn in a pattern half on

a sharp little pointed train, and gold sequins are sewn in a pattern half on the black and half on the turquoise.

Nets, shown with laces far earlier this season than for many years, are represented by a russet net with wide rucked bands of matching velvet on the full skirt and at the shoulders. A grand white metallic-taffeta has a peplum making a little bustle on its denuire full-skirted back. An old blue fuffeta nightne force week with a tight, bittle taffeta picture frock with a tight little buttoued bodice has about a mile of



LARRY THOMAS, as King Charles II in "And So to Bed", to be produced by the 56 Church St. Players Guild at by the 56 Church St. Flayers
Margaret Faton Hall, Nov. 12-13-14.

WORLD OF ART

and I still feel that in holding two exhibitions with different ends in view, the Society is skating on thin ice. But the current showing, again at the Eaton Galleries, is free from all blame in this respect. It is small, all blame in this respect. It is small, selective, and therefore, on the whole, remarkably fine. Also it is particularly well hung, and, most gratifying of all, the common skill of the members in their medium gives it a unity most pleasant to see. This showing is well worth a visit. Nearly everyone is at the top of their form, while Fritz Brandtner's farm-house and Pegi Nicol's made are the best work I have seen from both of them during the past year.

TRAVELERS

Miss Maud Macarthur, of Winnipeg, is in Edmonton where she is the guest of her sister, Mrs. Garth Morse and Mr. Morse.

Mrs. George Heffelfinger has returned to Winnipeg from Minnipagolis, where she spent the past few weeks

Smart is the word that best describes this most modern of food centres-designed to make your food shopping easy, convenient, and decidedly profitable. New easy access fixtures — wide aisles-brilliant lighting-extended variety of foods in a setting in tune with today-bright, clean and spotlessly white. Make a point to shop in this new department. It's smart-it's

A FEW EXAMPLES OF THE EVERYDAY FOODATERIA LOW PRICES

Campbell's Famous Condensed TOMATO SOUP 100 oz. tin 3 for 25c Eaton's Broken PEKOE TEA Eaton's Tuck Shop PEANUT BUTTER 32 oz. jar 25c Aylmer Brand

APPLE JELLY with pectin 32 ox. jar 25c PORK AND BEANS 22 oz. tin 9c

McCormick's Christie's and Weston's SODA BISCUITS 7º oz. pkg. 11c Nestle's, Borden's, Carnation
EVAPORATED MILK

Visit EATON'S FOODATERIA T. EATON COMITED

EATON'S FOODATERIA

Dorontos Newest

FOOD SHOPPING CENTRE

BASEMENT MAIN STORE No C.O.D. orders accepted by phone or mail

LOW PRICE POLICY

A new price policy that definitely places this "FOODateria" as the logical place to shop for low prices on quality foods.

CITY WIDE DELIVERY

Now Faton's FOODateria has arranged that your combined order of \$5.00 and over including meats and fruits will be delivered to any city and suburban address. Consider this advantage when ordering your weekend food needs at the FOODateria low prices.

All wearable clothes, built chiefly for that quaint survival of so many attacks—the Lady.

(Continued from page 18)

"MOUNTAINS and Olive Trees".
"Cypresses", "Haystacks in Provence" and "Restaurant Interior", the paintings of Van Gogle reproduced in last week's Saturday Night, are the property of the Kroller-Müller Foundation, Was-senaar, Holland.

Mr. and Mrs. Philip Toller, Ottawa, have been spending a short time in New York.

BEHIND SHOP WINDOWS

BY MERLA M. WELLS

THE SMALL HAT for Win-ter, of course. Small, snug, that its your head, familiarly, with kind considerateness, and no "Tenders" or other lateral extension. Brims in winter presage battle. fur collar versus brim and the fur collar always wins. The brim is tilted, and you struggle with it, and your hat complex is all of a dither until you reach a reorganizing mirror.

mirror. Tris, to be sure, walks in line ris, to be sure, warks in the with this hat truism, and her unfathing definess in fitting and styling will assure you comfort, distinction, pleasure in your winter, dinner or street felt.

1ris Hat Shoppe, 96 Bloor, West. K1, 5752.

"MORE THINGS on heaven and earth than we wot of in our philosophy." The old Shakes pearian doubt assailed us once again at the Marizold.

Unusual establishment, unusual consultant oracle, Madame Madova. Afternoon tea, comfortably imbibed on lounge fur nishing, in an atmosphere more than suggestive of the "visity" semi-informal afternoon call.

The difference, of course, is the skilful exploring the future with you in your tea cup. Madame, also, ventures with you along the "roads of destiny," crystal, cards, and palmistry But, by appointment only, please.

The Marigold, 900 Bay Street K1, 3766.

AN INVITING sparkle of glassware; examples from the studios surely produced under the influence of happy, playful or ingenious moods. Fosteria ctched pieces of stemware, relish dishes, vases, ash trays, etc.

block prints in both personal and counter cards and the ever-popular Canadian Art Series Brown and gold are the new colors for seals, tack, ribbens, etc. All of which adds up to a fractional presentation of the Little Shop Around the Counce. Order early please

35 Bloor Street West. Teles phone Kingsdale 3863. Branch 1456 Yonge Street, Hyland 2856.

WHEN ELINOR GLYN flip-ped the flamboyant "It" into its fashionable furore she set the youth of the period scurrying in fashionable furore she set the youth of the period scurrying in frantic search within themselves for this rara aris to place upontheir brows as the seal of "Personality." But, as Miss Koenig says, "In spite of this the visible manifestation remained as scarce as ever." For it seems, this "It" is not one thing but an equilibrium, a fine balance of many things, each requiring its special culture and proportion, and blossoming forth in the unmistakable, yet difficult to analyse, power of Personality Miss Koenig, of course admits the existence of much natural and spentaneous Personality hot after much study in her chosen field in England and Canada, she deplores the diffidence, misgiving, timidity, and personal inhibition that obscure and destroy the possibilities of a large percentage of us. Miss Koenig is planning a course in Drawing Room Personality.

Studio, 745 Millwood Road.

Studio, 745 Millwood Road.



FOR BUSINESS OR PLEASURE • Travelers gather at The Stevens assured of gracious hospitalities and superlative service because its management cares

THE STEVENS

WORLD'S LARGEST HOTEL CHICAGO

PAINS ALL OVER HIS BODY

Kruschen Made Him Feel a New Man

Read the experience of this man who had rheumatism so badly that at times he was prevented from working:

"About 10 months ago, he writes, "I suffered terribly with rheumatism and neuritis. The patus were all over my body and some days I could not even get up from hed to go to work. A friend visited me and suggested that I should try Kruschen Salts. I did so, the result being that the pains seemed to gradually disappear. I have been going to work ever since without a break, thanks to Kruschen Salts, and I feel a new man." A.R.

Rheumatic conditions are frequently the result of an excess of urie acid, in the body. Two of the ingredients of Kruschen Salts, are notable for their work in dissolving uric acid. Other ingredients assist Nature to expel the dissolved acid from the system.



ADVISED TO EAT BRAN FOR HER CONSTIPATION*

Kellogg's ALL-BRAN Helps

Read this enthusiastic, voluntary start "dust a lime balet you know ow outh 1 approvate Kehing's last flass 1 was troubled with a structure of 1 usked by dustre and the said to cut bran."

MOSSFIELD BLANKETS

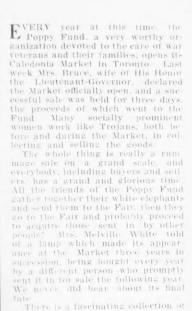


PORRITTS & SPENCER

(CANADA) LIMITED HAMILTON, ONTARIO

ABOUT THE HOUSE

BY BERNICE COFFEY



There is a Inscinating collection of objects, some of them strange, useful, odd many of them beautiful, a few of them valuable. Men's silk toppers minule with riding boots just across the aisle from all kinds of thins and class. There is old silver and brass. Tall wonden bedsteads lean indolently against a wall adjacent to plush chesterfields. An enchantifully fashioned by hand by some craftsman of long ago, stands beside an apright plane. A scal capawith notated edges awaits a buyer as do evening wraps, all kinds of cluding, books, pletures and fadios. The whole thing is quite enough to arouse the bunting instinct in every cone to the Caledonia Market would miss its yearly appearance. fate. There is a fascinating collection of

Timprove the decoration of a room is the unity consideration in making such a change. The primary object, always, should be to provide correct flucting that will give the eyes their createst constort and case. Almost meritably, it will follow that such a lighting plan will be effective decoratively.



SAND SHADOWS. Honorable Mention Photograph, by Lois M. Middleboro. 142 Tenth St. W., Owen Sound, Ont.

14 CARLTON STREET

varied. Hay a dozen of more guest-towels for parties and similar occa-sions, and have them of colored betthe idea run away with your lines, band-embroidered and lace-budget



Cocktail Hour

WHEN the cares of the day give place to the easy informality of Cocktails and Chatter, the Yardley Lavender is the appropriate perfume. Its fresh, delicate beauty brings charm and grace to the occasion and makes its fragrant contribution to the enjoyment of the hour.

Lavender in sprinkler bottles, stoppered bottles and pocket flasks, 40c. to \$12.

There is a complete series of beauty preparations with the same delightful fragrance including

Old English Lavender Soap (the luxury soap of the world), 3 cakes for \$1.00
English Complexion Cream \$1.10
Lavender Face Powder
Lipstick \$1.10
Bath Salts \$1.10
Talc

rets from Bond Street" a rets from Bond Street a charming little booklet which gives complete directions for perfecting the complexion and is sent post free on appli-cation to, Dept. S.

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less than 2/3 of a cent per person per meal. Payments may be made with your regular Toronto Hydro bills.

MODERN ELECTRIC RANGES are now built in a variety of beautiful models to suit every purse and every type of kitchen. They have insulated, fully automatic ovens; fast-heating elements. And in Toronto, the cost of cooking electrically is

Telephone AD. 2261

TORONTO HYDRO ELECTRIC SHOP

regular Toronto Hydro bills.

CONCERNING FOOD

BY CYNTHIA BROWN

ON WHAT culinary matter can we fast cup, which pleased both of us and

I never do have an idea ahead. In my opinion it is sufficient cause for any girl's thanksgiving to have a couple of ideas to rub together when she really neels them without expecting extras to be lying around loose all week getting dog-eared.

"Why not describe your present meal? . . Oh, with perfect frankness, of course," he went on.

"O really now, I couldn't do that", I countered weakly; with what novelists call "a pretty gesture of appreciation," to include the host, the sentiment of the occasion, and the carefully chosen food.

"It wouldn't be the first time. Ordering food for you ought to entitle

chosen lood.
"It wouldn't be the first time. Ordering food for you ought to entitle your host to a public service medal with the check", said he.

So that's what you get for a little carefully nurtured interest in what you eat. There ain't no justice.

But just to show there are no hard feelings and that his confidence in me is not misplaced—here's what we had for luncheon.

It began with a glass of Sherry—nice brown Sherry, not too sweet, but the kind you and I like. We then had oysters on the half shell Malpeeques—delicious, moderate in size, because the Malpeeque oyster beds suffered some frightful disaster a few years ago, had to be restocked and are only producing young oysters as yet. (Which reminds me, for no good reason, of the bride who complained to son, of the bride who complained to her grocer that the eggs he sold were very small, only to receive the con-vincing reply "Do you know Madam, it always seems to me that new laid eggs are small".)

The systems carried their little entourage of course with them, Tobasco-sauce, horseradish, thin brown bread and butter and tiny square salted soda-bisenits. A natter of complete indif-ference to this gal, who takes lemon, and lemon only. I think it's sad to discusse systems.

Then we had a breaded egg-cutter with a highly sessioned towards some

Then we had a breaded egg-cutlet with a highly seasoned tomate sauce with a lighty seasoned tomate sauce with a lick of garlic in it. The cutlets aren't beyond our skill. You make an extremely rich and thick cream sauce: plenty of butter, seasonings and at least some real cream in it. Hard-cooked eggs are chopped and mixed in the sauce and the affair left to get cold. It is then shaped into so-called cutlets—with the hands dipped in beaten egg and the very timest rolled crumbs and tried for a few moments, till golden brown, in deep hot fat in a wire basket. A short piece of dry spaghetti is inserted at the small end to take the "bone". Filed trindy on a hot platter and decorated with parsley they look very thic. The sauce that goes with them, passed in a gravy heat, should be hot, both in temperature and seasoning. with the hands dipped in beaten egg and the very finest rolled crumbs and fried for a few moments, till golden brown, in deep hot fat in a wire basket. A short piece of dry spaghetti is inserted at the small end to fake the "hone". Piled trimly on a hot platter and decorated with parskey they book very chie. The sauce that goes with them, passed in a gravy beat, should be hot, both in temperature and seasoning.

Then we had a choese souffle a great fawn part that you can move died with a very little gramulated sugar. Put under a flame until the sugar melts and browns but is not true that you can move than you should of in the middle of the day with English must, red. I had my cottee in a ten crp my host in a break.

Nope to be enlightened this week. Miss Brown?" asked our host at luncheon yesterday.

He has known us since we wore cambric petticoats.
"I have no idea." I answered despondently. "What would you suggest...?"

I never do have an idea ahead. In my opinion it is sufficient cause for any girl's thanksgiving to have a couple of ideas to rmb together when she really needs to rmb together when she really needs to rmb together when she really needs them without expecting extrast to be lying around loose all week getting dog-eared.

"Why not describe your present meal?...Oh, with perfect frankness, of course," he went on.

"O really now, I couldn't do that", I countered weakly; with what novelists call "a pretty gesture of appreciation," to include the host, the sentiment of the occasion, and the carefully chosen food.

"It wouldn't be the first time. Ordering food for you ought to entitle

hot.

It would be well to give the customers a little green salad with these.

There's one that's a specialty of the Ritz in London that would be effective. Romaine, Orange and Almond

alad. Wash and soak the hearts of heads

Salad.

Wash and soak the hearts of heads of romaine in ice-water till crisp. Then dry carefully leaf by leaf. Make a good French dressing without garlie. Peel sweet navel oranges with a sharp knife, cutting off all the pulp, and slicing out each section from between its fibrous skin. Pour a little dressing on the oranges. Dip each leaf of romaine in the dressing and arrange them around the inside of a wood salad bowl. Pile the oranges in the centre, sprinkle with split blanched almonds and serve.

And if cheese leaves you cold, you might rise to the best Crème Bralee it has been my good fortune to snare in a recipe. It is particularly good served on fresh peeled, or bottled pears. If you have not preserved any pears this antumn you must forgive my saying you have made a mistake. You can rectify it to a certain extent by doing up some of the "Anjou" pears still on the market. They aren't as delicate or soft as Bartletts, but they are lots better to have than no pears at all on your store cupboard shelves, for pears make an extraordinary number of excellent desserts. Evense, please, the digression.

CREME BRULEE

- I pint of heavy cream (add half a teaspoon of cornstarch if the cream is light) 2 tablespoons sugar a pinch of salt
- egg yolks.

DRESSING TABLE

BY ISABEL MORGAN

REMEDIES for little unisances Elizabeth Arden has a very offective preparation called Noshine for a nose that, do what you will, persists in becoming the shining highlight of the face. An infinitesimal dab of it will tone down the shine for a whole day. For nails that split and peel, not only looking unsightly in themselves but constituting a constant menace to the well-being of sheer stockings, Cutex has provided a Brittle Nail Cream that will whip them back into condition. This gream has ingredients that not only hibricate the nails, but get down to the roots and help to give strength and elasticity. Better let it stay on overnight, but don't stop at that Rub II in whenever you find your hands will be free for a few moments before your tub or when you are soing to be down. Results come just that much more quickly

"You can read her character from her handbag," is the theory of one of the well-known columnists. A heavily laden purse and she probably is a business woman. A well-ordered purse means a well-ordered personal tity. And a bag equipped with snart accessories indicates that the woman has chie.

A few months ago when the Paris couture put costume jewellery back on the gold standard, trimmed the smartest handbags with gold instead of silver, Harriet Hubbard Ayer decided to create a trio of vanity, lipstick and character case that would keep the costume and its jewellery and accessories in the closest harmony. The result is Golden Hours, a combination of jeweller's magic and cosmetic wizardry with enough verve to bring fresh chie even to last veer's handbag.

TRULY a breath from the past is a perfume created by Guerlain at The command of the Empress became enamored of the rearrance of Russian leather and ordered that it he reproduced in a perfume for her personal use. This stone for her personal use. This stone of great distinction called Guerlain's ordered that it he reproduced in a perfume for her personal use. This stone for her personal use. This stone of silver, Harriet Hubbard Ayer decided to create a trio of vanity, lipstick and character are such as the command of the comma

seep the costume and its jewellery and accessories in the closest harmony. The result is Golden Hours, a combination of jeweller's magic and cosmetic wizardry with emough verve to bring fresh chie even to last year's handbag.

The bright golden vanity, about the size of your palm, and the matched eignrette case have lids that look like different sized golden cartridges placed side by side. The lidstrikes a new angle when it meets the base so that when it is closed it has a streamlined effect. The vanity, for loose powder alone or powder and rouge, has a face-revealing mirror and a gay swansdown powder puff. The cigarette case for welve domestic and ten Turkish cigarettes, has a clever circular gate? That keeps them in place Both the vanity and cigarette case have brushed golden backs on which one's monogram may be inscribed, and are completed by the lipstick a slim golden column with Doric fluting running north and south

REMEDIES for little unisances.

Elizabeth Arden has a very iffective preparation called Noshibe for a nose that, do what you will, nersists in becoming the shining highlight of the face. An infinitesimal dah of it will tone down the shine for a whole day. For nails that split and poet, not only looking unsightly in themselves but constituting a constant menace to the well-being of sheer stockings, Cutex has provided a Britte Nail Cream that will whip them back into condition This cream has ingredients that not only infrience the nails, but got down to the roots and help to give strength.

WHAT'S new in harrsetying? What confirmes will be popular for the vectors of the eye boundary to which one are the same of a time for a two of the case and the strikes a rease and shades to match the lipstick and lead to surface the same that the sting and no, or which of a time for a two of a time for a two of a time for a two of a cereamy, very concilient and not drying to the skin, bestine having a to the skin, bestine having a to the skin, bestine had not drying to the skin, bestine had not drying to the



MISS PEGGY LAW, daughter of Mrs. Law and the late Captain Crawford Law, of Ottawa, who is one of the debutantes of the season.

New York, and stylist whose coliffures have been used extensively in Harper's and Vogue, arrived in Toronto recently. The previous week in New York, at the first of two receptions at which his work was illustrated, Guillaume showed four handsome coliffures based on previous and present coronation scenes, victorian, Edwardian, Georgian and that of the present King. Of the occasion, one interviewer said, "What Florenz Ziegfeld meant when he spoke of 'glorifying', Guillaume

what Florenz Ziegfeld meant when he spoke of 'glorifying', Guillaume does with the cofffure. His appear-ances in New York are always too brief to accommodate the numbers of women who clamor for appointments, for a Guillaume cofffure has become one of the 'nusts' of the sophisticated New York women." New York woman,"
"The Directoire and Empire in-

fluences are outstanding today in the creation of smart coiffures', Guillaume said on arrival in Toronto, "Bangs and pompadours are important, and

coronation coiffures, with longer hair achieving high effects in front, are being featured?

TRAVELERS

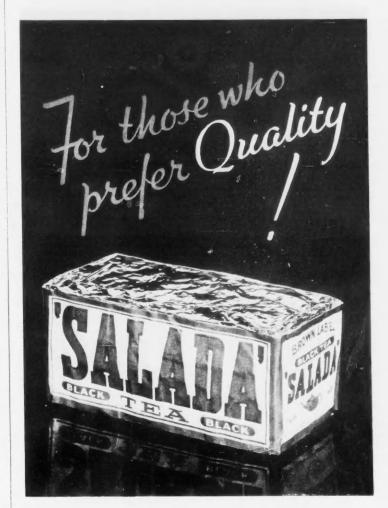
Mrs. I. Perley-Robertson has re-turned to Ottawa from England, ar-riving in Canada by the Empress of Deltain

Mr. and Mrs. James Baxter have returned to Toronto from Montreal, and are residing at 5 Clarendon

and are residing at 5 Clarendon Avenue.

Mrs. C. E. Baldwin and Miss Betty Baldwin have returned to Toronto from their summer house at Shanty Bay. Miss Amy Ashton, of Ottawa, was their guest until she returned to Gitawa with Mrs. E. C. Ashton.

Mr. and Mrs. D. H. Gatcheuse have returned to Montreal by the Lady Rodney from a cruise to the West Indies and have taken up their residence in Montreal. Mrs. Gatchouse was formerly Miss Eleanor Main.



Home On The Range

Certain skilled but untutored gustatory gallants prepare an old New England delicacy with unfailing success — and their uncanny aptitude amazes staid, skeptical Bostonians.

EVERY community boasts at least one intrepid impresario of the cook-stove who specializes in serving his friends savoury pots of Boston baked beans of a Saturday night. He does this with a flourish, vaunting his amateur artitude; parading his little army of individual bean pots in a golden, sizzling pageant of irresistible, mouth-watering pal ate appeal.

More experienced chets wonder at his tal ent. They know that long, long ago, the elders of Colonial Boston and Salem decreed baked beans fit for human consumption only after they had been soaked all night Friday and baked all day Saturday They know that their host has no time or patience for such rites. And yet his baked beans are authentic: nutty, plump and shining. The sauce is mellow, and hints of brown sugar and molasses. Even the pork is correct—showing alternate streaks of fat and lean, cut as all New England pork is cut, from pigs that have been "battened one day, rationed the next" The most postalgic and conservative beansters the village streets of old home towns in the Saturday twilight! But how, they ask, is it

And now the secret is out. And with its exposure, the humble can-opener takes on a new, romantic role. For the amateur chef has ridden to fame on the twist of his wrist; by the simple unjacketing of a shiny vellow labeled tin bearing the imprint of H. J. Heinz Company maker of the famous 57 Varieties'

If this be treason, then there is baked bean treason rife throughout the land. For the House of Heinz now provides, ready for heat ing and serving, authentic Boston-style beans. with pork and molasses sauce

From a recent 'Eaters Digest', the new national food column appearing regularly in Time and The New Yorker, comes a suggestion, dubbed "Boston in Bermuda", for a dish that is easy to fix and that brings unfailing applause. Boil a large Bermuda onion, then scoop out the centre Fill with Heinz Boston-style oven-baked beans. Top with a dash of Heinz tomato ketchup, or a lattice of bacon, and then subject to a short period of retirement in the (57)snug fastness of a medium oven.

Expect applause



Proud of the authenticity of his Boston baked beans, the amateur their younts his culmary ski



Saturday night meant baked beans in old New England, and even today the tradition persists enriched by Heinz ready-to-heat-and serve tins of genuine oven-baked Boston-style

Gone are the days when all night soaking and all day baking were essential to the production of old style baked beans. Now the house of Heinz does all the tedious work

Modern epicureans simply flick open sellow labelled. Heinz tin, and heat the con-



Every tin of Heinz Oven-Baked Beans is reasure chest of rare and savoury goodness For it takes real baking in a hot, dry oven-b bring out the hidden flavour of each plump mealy bean. That's the kind of baking Hein-gives to all tour kinds of Heinz Beans. For stocked with the four. Here they are with tomato sauce and pork, with just fomato sauce (vegetarian); red Kidney beans—a rare treat and the famous Boston Style with molasse

sauce. Have your dealer send a supply today Heinz 57 Varieties are made in Canada



They're New-

OCCASIONAL TABLES

FOR A MULTITUDE OF USES

New designs in coffee tables, small commodes, lamp tables, small bookcases, dozens of other occasional pieces have just arrived. Fach piece of this unusual new coffection is smartly styled and beautifully made: Yet prices are very attractive. Come in to-day and see this dis-tinguished collection while it is complete.

A-A smart Sheraton coffee table \$42.50 B-A bow front commode or lamp table

C-A distinguished walnut coffee table. \$60.00

\$48.50

Note: Many clever people are selecting these beautiful pieces as Christmas gifts and are having them held until required.

THORNTON-SMITH 342 YONGE STREET, TORONTO



18P Coffee pleases more people than any other coffee in the world!

And no wonder: A&P buys only the finest coffee produced; blends it. roasts it, then rushes it to your neighborhood A&P Food Store roaster-fresh, and still in the bean. Then it is ground before your eyes at the very moment you purchase and ground exactly right for your coffee pot.

Thus you are guaranteed the finest. freshest coffee money can buy. Try A&P's three famous blends today. One of them is sure to



BOKAR 1-16 29° 8 O'CLOCK 1-16 25°

RED CIRCLE Pkg 21





MR. AND MRS. JAMES W. DAVIS, OF OTTAWA, are seen while spending their honeymoon at the Belmont Manor & Golf Club in Bermuda. Mrs. Davis was the former Dorothy Ellen Brooks, daughter of Mr. and Mrs. Caleb Brooks,

had been transformed into a Marine Grill with three decks, resembling the night club of a glant ocean liner and centred by a dark blue dance floor. Marine decorations in red and white and blue, with life belts, steering wheels and red chairs gave the affair a most realistic sea-going atmosphere. When one stood at the side of the gallery, however, one did not look down on the ocean, but upon wave after wave of glistening new automebiles on the floor below. Dancing was interesting parade of fashions.

Highlight of the evening was the arrival of the vice-regal party when this Honor the Lieutenant-Governor, preceded by a speech of welcome by Colonel R. S. McLaughlin, officially opened the show. Mrs. Bruce was lovely in black chiffon with silver lamé, the waist of which was girdled with a silver cord.

In the vice-regal party, which had

with a silver cord.

In the vice-regal party, which had arrived from a dinner held at Government House, were Colonel and Mrs. R. S. McLaughlin, of "Parkwood," Oshawa; Mr. and Mrs. John D. Mansbeld, of Windsor; Mr. and Mrs. Wallace R. Campbell, of Walkerville; Mr. and Mrs. Ross McKinnon, of Chatham; Mr. and Mrs. C. H. Carlisle; Mr. and Mrs. R. A. Stappells; Mr. and Mrs. Melville S. Brooks, of Windsor; Mr. and Mrs. Frank M. Morton, of Hamilton; Colonel and Mrs. W. E. Kerr, of Chatham; Mr. and Mrs. J. L. Stewart

Following the official opening, the

Following the official opening, the vice-regal party made a tour of the vice-regal party made a tour of the exhibits, during which Mrs. Bruce christened the new plane of the Toronto Flying Club. One of the most attractive spots of the show, also visited by His Honor the Lieutenant-Governor and Mrs. Bruce, was the Poppy Fund booth where Mrs. Lawrence Junkin, the convenor, was assisted by a group of the season's debutantes which included Miss Suzanne Gaby, Miss Catherine Gaby, Miss Mary Hamilton, Miss Nancy Goodenham Crease, Miss Dorothy Jane Lawson and Miss Joy Armstrong.

Among those seen at the Show were Mrs. Hamilton B. Wills, Mrs. Floyd Chalmers, Squadron Leader W. H. Curtis and Mrs. Curtis, Mrs. Lionel H. Clarke, Mr. and Mrs. Roy D. Kerby, Dr. and Mrs. W. L. Chalmers, Major and Mrs. Frederick Gaby, Major and Mrs. Hram J. Dingman, Dr. and Mrs. Frederick Gaby, Major and Mrs. Lawrence Junkin, Mr. and Mrs. H. H. Himiner, Mr. and Mrs. Bruce Young, Mr. and Mrs. W. C. Herring, Mr. and Mrs. Hand, Mrs. W. C. Herring, Mr. and Mrs. Honold Mrs. W. C. Herring, Mr. and Mrs. H. H. Himiner, Mr. and Mrs. Bruce Young, Mr. and Mrs. G. F. Bannerman, Mr. and Mrs. G. F. Donaldson, Mr. and Mrs. E. McGowan, Mr. and Mrs. F. J. Heavne, Mrs. J. Frederick Wilkin, Miss Peggy Wilkin, Mr. Ross Bongard, Miss Bongard, Mr. and Mrs. Donald Leggart, Miss Rath McDonald, Mr. George Spence, Mrs. Robert Everett Bease at The Land Mrs. Robert Everett Bease at

THE coming out dance given by Mr and Mrs Robert Everett Grass at the Eglinton Hunt Club for their daughter. Miss Sally Grass, was another of the week's lightlights, Miss Grass was a charming figure in a Vionnet frock of white title, the bouffant skirt banded with rows of white cording and the shoulder straps of the bodice held with diamond clips. Her long kid gloves were pale green and she carried a bonquet of white cyclamen and green fern.

The dance was preceded by many parties. Mrs. Ellsworth Flavelle gave a dinner for her daughter. Miss Betty Flavelle who had come from her school at Cooperstown, N.Y., for the event, Mrs. Cecli Kilgour was hostess to forty guests at another dinner at the Granite Club. Mr. and Mrs. Sidney Jones. Miss. Joan Beardmore had a coffee party. Mr. and Mrs. Yoris Ryersor caterfained at dinner for honor of Miss. Joan Wilkie, a debutante of the season Mrs. Langdon Wilkes, of Guelph, was hostess at a dinner for her debutante daughter. Miss Catherine Wilkes.

THE opening of the Motor Show on Saturday. November 7, was a magnet that drew thousands who took part in what has become one of the gayest events of the season. The mezzanine gallery of the Automotive Building in Canadian National Exhibition Park had been transformed into a Marine Grill with three decks, resembling the night club of a giant ocean liner and

during the forenoon.

The reception and entertainment committee of the Royal Winter Fair Horse Show, which will be held November 18-26, consists of Mr. Murray P. Fleming, Mr. E. J. Bennett, Mr. Allen Case, Mr. George R. Cottrelle, Mr. Kenneth T. Dawes of Montreal, Mr. Timothy C. Eaton, M.F.H.; Mr. A. L. Ellsworth, Mr. Arnold M. Ivey, Mr. John W. McKee, Colonel R. S. McLaughlin, Mr. Fred K. Morrow, Hon. Frank P. O'Connor, Mr. M. D. Richardson, Mr. E. L. Ruddy, Major Clifford Sitton, Lieut-Colonel R. S. Timmis.

The president, officers and members of St. Andrew's Society are enter-





DAYTIME **FASHIONS**

Bright frocks to wear under dark coats . . street length lamés and velvets long tunics and short

poplums . . recent arrivals for Motor Show and Winter Fair weeks in the Fairweather salons. Photographed: a frock with a touch of Chinese influence—black satin slashed slip with top of lacquer red crepe with metallic embroidery. One of a group priced from \$29.50 to \$49.50. The Fairweather hat in black felt with brilliant feather banding. one of a group \$8.75 to

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DR.SMITH TOLD US TO USE GENUINE PHILLIPS MILK OF MAGNESIA IT ALKALIZES AN ACID CONDITION ALMOST IMMEDIATELY. WE'VE FOUND IT WONDERFUL.

ACID INDIGESTION HAS SPOILED MANY A GOOD TIME FOR ME. IM GLAD TO KNOW HOW YOU RELIEVED DISCOMFORT AFTER MEALS.

On every side today people are being urged to alkalize their stomach. And thus to ease the symptoms of "acid indigestion", nausea and stomach upsets. For perhaps the vast majority of stomach upsets come from an excess of acidity.

To gain quick alkalization, just do this: Take two teaspoons of PHILLIPS' MILK OF MAGNESIA 30 minutes after eating. OR take two Phillips' Milk of Magnesia tablets, which have the same antacid effect.

Relief comes almost at once usually in a few minutes. Nausea, "gas" fullness after eating and "acid indigestion" pains leave. You feel like a new person.

Try this way. You'll be surprised at results. And try it particularly if you've been using some less natural and less effective way of overcoming acids. Get either

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For further information apply your local travel agent or nearest Canadian Pacific Agent.

Canadian Pacific

taining at a ball to celebrate the one hundredth anniversary of the Society, on the evening of Monday, November 30, at the Royal York Hotel.

QUEBEC'S social season opened with the brilliant annual Armistice Ball of the Royal Rifles of Canada, which took place November 6, at the Chateau Frontenae, under the distinguished patronage of the Honorable the Lieutenant-Governor and Mrs. E. L. Patenaude.

E. L. Patenaude.

Lieut.-Colonel C. A. Young, Officer Commanding of the Royal Rifles, and Mrs. Young, and Lieut.-Colonel Frank Clarke, Honorary Colonel of the regiment, and Mrs. Clarke received the guests. Mrs. Young wore a gown of pale yellow moire trimmed with silver, Mrs. Clarke chose madonna blue satin.

Many of Circles

Many of Quebec's débutantes of the season came out at the ball, among them Miss Nonie Fitzpatrick, daughter of Judge and Mrs. Arthur Fitzpatrick; Miss Kathleen Hall Kelly, daughter of Hon. and Mrs. John Hall Kelly; Miss Claire Dagneau, daughter of Dr. and Mrs. P. C. Dagneau; Miss Betty Dunn, daughter of Mr. and Mrs. Charles Dunn.

WINNIPEG

WINNIPEG

HALLOWEEN with its goblins and witches and pumpkins was, as usual, the excuse for considerable merry-making on Saturday, October 31. The officers at Fort Osborne Barracks celebrated the occasion by giving a dance in the Mess, when the guests were received by their new Commanding Officer, Major Gourlay Colquhoun, and his wife. Mrs. Colquhoun was smartly gowned in black and carried a huge sheaf of red roses, presented to her by her husband's officers. On the same evening, Miss Janet Carruthers entertained about forty of the younger set at a house dance. The young hostess, who is Mrs. C. Gillingham Carruther's youngest daughter, wore a heautiful dress of green chiffon with a little cape of the same material. Miss Lillian Bulman, whose marriage to Mr. Gordon Playfair Craine, of Vancouver, took place on November 11th, has been greatly feted during the past week. In her honor, Miss Margaret Ferguson gave a dinner of twelve covers on Tuesday, and luncheon parties were given for her by Mrs. Donald McIntyre, who invited twenty guests; Miss Eleanor Breen, whose party took place at her home on Ruskin Row, and the Misses Eleanor Dutton and Louise Halls who entertained jointly for Miss Bulman at the Manitoba Club.

On Sunday, Mrs. Donald A, Ross was lossess at a tea in honor of Major and



MRS. C. CUDEMORE, prominent in social circles in Victoria, B.C., and Hon C. A. Fellowes, of London, England, who are to be married shortly, aboard the Canadian Pacific liner Empress of Britain, before sailing from Quebec recently.







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WHEN A TRIP TO NEW YORK is a chore



-London Letter

ORD NUFFIELD AGAIN

October 26

October 26

October 26

October 26

October 26

ORD NUFFIELD is again getting most of the limelight this week having dome his deed of kindness the week before, he is this week engade in a brisk hand-to-hand or mecaphone to mecaphone contest with the Minister for Air Only Lord Swinton histil as yet done his talking back. That is to rome on Thursday next.

In the meantime, Lord Nuffield has produced a first-class political sensation, just as a week ago he produced a first-class political sensation, just as a week ago he produced a first-class political sensation, just as a week ago he produced a first-class diametal and philanthropical one. For a modest man who is said to dislike personal publicity Lord Nuffield is doing pretty well in the way of catching the eye and ear of the public. If this sort of thing goes on, people will soon become as familiar with his new name, that they would have to be told every time that he really Sir William Morits, the motorar manufacturer.

No doubt Canadian readers have seen some account of this new political stimaly. Briefly, Lord Nuffield's charges against the Air Minister refused to see him, that when mindly he did, he stated quite frankly that the Government wanted northing from him, and that only at the last ground hi

that this wasn't really "educational," that this wasn't really "educational," the old Vic is—and how!

MORE trouble—even among the operation of the and how!

MORE trouble—even among the operation of the and how!

MORE trouble—even among the operation of the operation of the and how!

MORE trouble—even among the operation of the

or suggestion of and patriotic de. Both these aced, and let it to be open to worthly personal car records are save the country backing but each how the saving the ideas don't libit this dispute.

Fortunately everything was smoothed away in good time. The Mayor consented to include Major-General Liddell among "Our Distinguished Guests"; and Major-General Liddell consented to come along and eat as many oysters as he could. We are not told how many he did manage to consume, but the Earl of Athlone is said to have accounted for two dozen, and Prince Bismarck, who is German Charge of Affaires in London, for a dozen and a half.

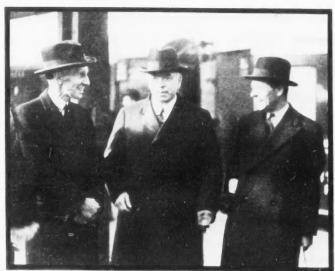
a half.

Not bad, and yet not so good, when you consider that Prince Bismarck's mighty grandfather once polished off twelve dozen at one go in an Ostend restaurant, and boasted afterwards that he felt all the better for it. Then were the days and the men!

The ancient Romans, too must have been found around the which have been found around the which have been found around the mins of their settlements at Colcester. And Colchester is richer in Roman remains than almost any other place in England. This would seem to give weight to the local belief, held with pions intensity, that the real with pions intensity, that the real transmitted as a first state of the cast Colchester oysters. Well, no one can say it wasn't And after all, it seems a good a reason for an invastor as any

TRAVELERS

which layers bein and of the presents, or the face of it to be system, smacking should be not if the system. Smacking should be not if the same of the system smacking should be not if the control of the small of this case of the face of the small of th



MR. KING IN LONDON. The Canadian Prime Minister, photographed with Hon. Vincent Massey and Mr. Malcolm MacDonald at Victoria Station. Mr. King returned to Canada last week

Song at Morning



To a CHILD, all things are lovely . . . and music, like some golden dawn, glows with a strange delight. The song of a thrush . . . a melody in the air . . . a voice singing . . . the morning of life is filled with enchanted sounds.

That music shall continue to illumine the child's inward life is the aspiration of all intelligent parents. And upon parent, rather than child, devolves that responsibility. Thus, instruction should be early and continued to the teacher assemble her beautiful. ous . . . the teacher accomplished, and sympathetic. And the piano, which daily shapes and fashions a child's perception of tone, should, above all, be wisely and thoughtfully chosen.

Your children deserve a Steinway.

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EATON'S - COLLEGE STREET



Mrs. Frank McCordick, of St Catharines, Ont., has left to spend the winter in California Miss Esther Eddy, daughter of Mr and Mrs. A. C. Eddy, has left vancouver for the east to sail aboard the Empress of Britain on the first lap of a round-the-world journey.

Miss Joyce Walton, of Foxlease, England, who has been a visitor in Winnipeg, has left for Eastern Can-

Mrs. D. R. Finklestein, who has been in Montreal. Toxonto, and other parts of the east for a couple of months, has returned to Winnipeg. GOLD & DROSS

INSURANCE

THE MARKET

Safety for the Investor

TORONTO, CANADA, NOVEMBER 14, 1936

P. M. Richards, Financial Editor

U.S. FACES TASK OF BALANCING ITS BUDGET

Debt Record Stands Against Roosevelt Administration—Corrective Measures Likely to Bear Down on Both Capital and Labor—Early Outlook Makes Caution Advisable

BY W. A. MCKAGUE

AS the United States found the key to political success, in the program of the Democratic party? Though there have been many sweeping victories at the polls, in it as in other countries, there probably has never been one in which a platform designed to appeal to the masses, at the same time became the foundation for a stock market advance.

A program can be favorable to both capital and labor only by giving, or at least promising, to both of them something which is to their apparent in-terest. The labor and socialistic leanings of the Roosevelt administration have been obvious. They have involved at times an attitude of hostility towards capital. The latter, however, is promised compensation through inflation of prices, which to most industries means a rise in profit margins and in volume of business. And the curious thing is, that this inflation may easily take away from labor all that it has gained in the way of shortened hours and increased wages. Capital in turn may find itself shorn of excess profits under the new tax laws. Both sides are liable to attain the shadow without the substance.

We in Canada always find it difficult to weigh the political situation in the United States. A deliberate slighting by our schools and universities of the history of the United States is largely responsible for this. We tire out the student with the early adven-tures of the Anglo-Saxons and with the exploration of Canada, leaving him without a true perspective of how North America as a whole developed. There is, moreover, a sharp distinction between the written constitution of the United States, with its safeguards to individual liberty, and its triple structure for law-making, law administration and law interpretation, and the comparatively simple British Parliamentary system (however much the latter may be complicated in the Confederation of Canada). Our Parliaments can do anything they like to the individual. We are free to socialize and to communize, just as fast as we care to send up

our legislators with that in mind. The American colonists, however, approached the

constitutional problem on the basis of liberty of the individual; they wrote some items to that effect into the constitution, which have survived to this day in the latter if not wholly in the spirit. Their constitutional issues hinge on what any government can do to individual rights, besides the division of responsibility as between Congress and the State. A strong hand at Washington, therefore, even though it may influence the judicature as well as the legislative and

administrative branches, does not necessarily clear the way to unlimited social schemes.

We have further been puzzled over the effects of the New Deal administration on securities and industry. Just as soon as the obnoxious codes were wiped out by the Supreme Court, business and speculation forged ahead. An administration under which earnings and dividend payments have shown rapid

Continued on Page 32



MOONLIGHT IN THE POOL OF LONDON

SHOULD MUNICIPALITIES RECEIVE MORE AID?

English System Provides More Substantial Contributions from Superior Authorities Than in Canada—Burden Evenly Distributed—Mayor McGeer's Lesson

BY JOHN APPLETON

AID given to local authorities by the Exchequer, in England, is certainly very substantial; much more so than corresponding contributions by provincial governments in Canada to their subordinates in the form of municipalities. It could not be astonishing, or even surprising to anyone conversant with our Canadian municipalities and their financial affairs, to hear Mayor McGeer, of Vancouver, tell a Toronto audience that the provincial and Dominion Governments should shoulder some of the burden, the kind that can't decently be passed on, now borne by, but very unwillingly, the local taxpayer—and largely as a charge against his home or any other real estate he may own. Doubtless Mr. McGeer felt impelled to ave the things he did after absorbing the atmosphere of hospitable tables in London. There would be echoes there of his own threat to reduce interest rates on debt contracts of his city with some of the Lord Mayor's guests; they would perhaps, no doubt did. tell him how they managed their cities and local authorities "over there."

That they do so without tax sales—a strange term to English ears and without defaulting interest on city loans from the pockets of the peoplesomething unknown "over there" impressed him. At any rate it appeared to do so and it also appeared that he did not lose the opportunity to find out how they did it. Doubtless he did. It may be that Mr. McGeer may have more to say during the ensuing period of municipal changes and adjustments which are inevitable. Some consciousness in the minds of distressed taxpayers may be aroused as to lead to enquiry or to doubts as to whether the way municipalities in Canada are operated and set-up is the best way. Progress will not be made until we have much doubt. Parish politicians quite frequently wax wordy and fervid in praise and defence of local rights-of parish pride. That proportion of this type of parish patriots, fired by communistic ideals, regard default in financial contracts as in no way sullying the honor of their parish rather, it is only "human" the dollar collected to pay the debenture holder and with it buy bread for the hungry or the so-called hungry. That is euphemistically termed by the parish champions as preferring "humanity to the dollar,"

But the honor of the parish and all of that kind of organization in Canada is sulfied irreparably by the 278 defaults which Mayor McGeer quoted. He was conservative. A larger number of local authorities, all duly elected by ratepayers according to the law of their respective provinces, are actually in default. To remedy this state of affairs the only definite formula being considered by the public, is in some way to get more money, for the parishers to spend on a home-rule basis, from the superior authorities Provincial or Federal. That there must

upon which our local authorities are set up does not appear to be yet a matter of doubt, although the deplorable defaults are peculiar to Canada, and the United States, where our legislators in setting up minor and major governments followed the example of its neighbor. In both countries the nature of the defaults and deficiencies in municipal administration is the same. In so far as solvency is concerned, in respect of local authorities, it has been avoided in every part of the Empire except Canada. There must be some reason for this and it should be made apparent to every municipal taxpayer in the

Mayor McGeer ventured to give some facts with respect to the incidence of public burdens on the ratepayers in England as between them and tax-payers. The former are assessed for local and the latter for national purposes. How the national exchequer is brought to the service of that of the local authority may be best shown by quoting actual

For the year ending March 31, 1934, the total expenditures for all local authorities in England and Wales, exclusive of trading services, was 81,632, 617,695. Towards this amount the ratepayers con tributed 8747,252,870; the central government. \$554,738,775; fees, rents and recompments, \$270, 880,550; transfers in aid of rates from trading accounts, \$9,746,100.

Roughly, the central government contributes one-third of the money necessary to keep local government machinery in operation. Of its total con-

be something fundamentally wrong with the basis—tribution of 8554.738.775, 8368.590.475 is specifically earmarked. For instance, as to elementary education. the expenditure, in the year for which the figures given are applicable, totalled \$315,000,000, and the specific grants-in-aid from the central government were \$151,000,000. The local educational authorities received in fees \$4,900,000, leaving \$151,000,000 as a charge upon local rates. For higher education fees received aggregated \$15,500,000; grants-in-aid. \$40,500,000; leaving a charge on rates of \$45,000,000 to cover an expenditure of \$100,100,000. Relief of the poor is a local responsibility which added to the rate burden \$155,000,000, the Exchequer's contribution being quite nominal. Police expenditure totalled \$105,000,000, of which \$51,000,000 was provided by the Exchequer.

The foregoing are specific examples of central tional aid was given, not specifically applicable to police, education or certain health and welfare services, but applicable on general principles as

a) that a fair contribution should be made from the Exchequer towards the cost of local services; (b) that local authorities should have complete financial interest in their administration.

that grants should be adopted in their working to the needs of the area;
(d) that grants should permit the greatest

freedom of local administration and initiative: (e) that grants should provide for sufficient

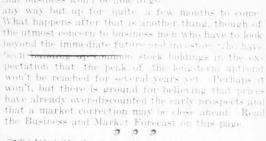
general control and advice from the central depart-Continued on Page 32



WITH the recovery uptrend not only well established but showing signs of developing into an industrial boom, and with Roosevelt no longer under the necessity of playing politics to get re-elected, it may be that his second term of office will be more conservative than the first. Quite reasonably the President may seek to restrain the strongly inflationary tendencies produced by his policies to date He may seek to put a brake on a too-rapid expansion of business activities and rise of commodity prices. In that case the jump in industrial stock prices that greeted his victory may have been unfounded. On the other hand, he may quite reasonably interpret his landslide win as justifying the fullest imple-mentation of his New Deal policies and the overcoming, by constitutional amendments if necessary, of any and all obstacles. Probably we shall soon have an idea of his intentions in these regards and therefore a better idea than we can have now of the longer-term prospects for business on this continent. One thing, at least, we can be certain of, which is that Roosevelt's course will potently affect the future economic welfare of this country, as well as his own.

THE leading article on this page outlines the situ ation and possibilities produced by Roosevelt's re-election, and we do not propose to cover the same ground here. But we do wish to re-assert our own belief that continuance of the present business uptrend is practically assured for the next year or so.

no matter if the Roosevelt Administration does take some de-flationary steps. We believe, a-we have said before, that the forces engendered by the huge depression-accumulation of shortages and by past inflation-ary policies, not only in the U.S. but world-wide, are so strong that business won't be able to go



STANDARD Statistics Company has made a post-election survey of the business outlook for 1937. and is quite bullish. It says that subject to irregularities and short-term interruptions, cyclical recovery has been in progress in the U.S. since mid-1933, and goes on to say that "We judge the forces which underlie this recovery to be so great, so powerful, that they will make for further cyclical expansuch of business, regardless of political policies and political uncertainties." That is exactly the view that has more than once been expressed here. But Standard Statistics adds: "Just how much farther the recovery movement will extend no one can say

which will have an important bearing are at present unknown and unknowable. Tentatively however, we are of the opinion

such unexpected developments as wars, major major labor troubles, etc." To that we would only United States' system of capitalistic economy" has certainly been increased by Roosevelt's overwhelm-

INCIDENTALIA. Standard Statistics thinks that the size of the Roosevelt vote demonstrates quite clearly that the rank and file of the U.S. people approve of his handling of the country's economic affairs to date, and that, above all else, the vote was ent and prospective economic situation. Personally, we doubt that. We are inclined to suspect that with a great many voters, it was merely a case of "Why shoot Santa Claus?" Consumers, as such, would seem to have plenty of reason to worry about the possible effects of Roosevelt policies, in respect of a higher cost of living

PROBABLY the President and his advisers have not yet laid out a program for the second term, having had all their time, for many months past. taken up by politics. In this connection the Whaley-Eaton Service, of Washington, points out that it is not the Roosevelt habit to lay out a comprehensive program; that he is always "the quarterback look-ing for an opening". One of the things we may expect, it thinks, is disturbing announcements from the White House at critical moments when speculative optimism runs high, this being one of the Roosevelt methods of "controlling inflation". This suggests, in turn, that business men and investors will have to look beyond such scares and study the background of politics and business if they want to be in a good position. SATURDAY NIGHT will endeavor to provide sound material for this study over the coming

BUSINESS AND MARKET FORECAST BY HARUSPEX

THE PRIMARY OR LONG TERM TREND OF STOCK PRICES AND OF BUSINESS HAS BEEN UPWARD SINCE JULY 1932.

THE CURRENT MARKET TREND, in the opinion of this writer, appears to be reaching a climax. It will be observed, by reference to the chart accompanying this forecast, that the Industrial and Rail averages reached their highs TOGETHER on or about October 17th, and then later declined TOGETHER to the lows of October 26th. Since then they have failed to keep in unison. The Industrials have gone on up and through their high of October 17th—177.63 but the Rails so far have failed to accompany them through their high of October 14th. THIS DIVERGENCE OF ACTION IS A MARKET SIGNAL THAT MUST NEVER BE IGNORED. May I quote Mr Robert Rhea, one of the best known interpreters of market movements on this continent. ever one average pushes above a previous high, and the other indicator refuses to take the hurdle, the market is reflecting uncertainty, and such condition frequently prefaces a decline' thing can resolve the present market situation into a state of certainty and that is a definite and decided penetration by the Rails of the October 14th high 59.89. Continued on Page 30

DOW JONES AVERAGES-NEW YORK STOCK MARKET

A-Bull Market started B-Last Important High Point C-Last Important Low Point D-Closing Prices

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NOTICE is hereby given that a DIVI-DEND of TWO DOLLARS per share upon the paid up Capital Stock of this Institution has been declared for the current quarter, payable on and after TUESDAY, the FIRST day of DECEMBER next, to Shareholders of record at close of business on 31st October, 1936.

on 31st October, 1930.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on MONDAY, the SEVENTH day of DECEMBER next.

The Chair to be taken at 10000

By Order of the Board W. A. BOG JACKSON DODDS General Manager General Manage Montreal, 20th October, 1936.

GOLD & DROSS

It is recommended that answers to inquiries in this department be read in conjunction with the Business and Market Forecast appearing on the first page of this section.

HARKER, LAKE CASWELL

Editor, Gold & Dross:
Would you kindly give me what information you can on the Harker and Lake Caswell mining properties and say whether you think they would be a fair gamble

Harker holds a large group of mining claims in the Lightning River district of Northern Ontario. Work was carried to 1,000 feet in depth some years ago. A quite large tonnage of low-grade ore was indicated, said to carry around \$6 per ton in gold when the metal was valued at \$20.67 an ounce. Work was discontinued and the cash of the company was used to buy other share interests. However, since the value of gold has advanced to \$35 an ounce, the value of the ore on Harker has risen to over \$10 per ton. This grade of ore could be mined profitably. Also, there is good possibility of the property improving with extension of work to greater depth. While this shows the property with interesting possibilities, another factor of importance is that the Harker Company owns 37,000 shares of Pickle Crow, quoted at around \$6.90 per share, together with 250,000 shares of Greene-Stabell. The shares, therefore, appear to be an interesting speculation.

Lake Caswell has property in the West Shining-

tree gold area of Northern Ontario, formerly the old Canadian Reef property. Work in that area in past years has not yielded favorable results. However, the rock formation is favorable, and this when taken with the fact that some small shoots of ore occur, marks the field as one which merits some further attention. Lake Caswell itself is one of the interesting prospects in the area. Former operators explored the property to 500 feet in depth by underground work. The present company has unwatered the workings to 240 ft, in depth where some exploration is now in progress. It is planned to also unwater to the bottom of the shaft in order to further explore at that lower horizon

0 0 0 TECK-HUGHES

Editor, Gold & Dross:

Will you kindly advise me regarding the future possibilities of Tech-Hughes Gold Mines as I am holding some of this stock and am anxious to know if I should hold it as at the present price it is \$5.15 and cost me \$6.55. I have been a subscriber to your paper for ten years and would appreciate your comments as I and that your information is very reliable.

T. C., Truro, N.S.

Teck-Hughes Gold Mines is still in comparatively strong physical condition despite the fact that a number of lean levels have been encountered at depth It was inevitable, of course, that the mine must soon travel the down grade, having in mind that the length of property along the ore zone is short. With Ness time. 'On ft. in length of property on the main ore zone, it has been necessary for Teck-Hughes to work to deep levels at a much greater rate than in the case of properties with much greater length such as Lake Shore and Wright-Hargreaves. Everything indicates that the mine has passed its best days, but in spite of this, it may be expected to produce large amounts of gold for a further considerable period of years. Also, net profits may continue at a very sub-

stantial rate for years.

Meanwhile, the company controls the Lamaque mine in Quebec and appears to be standing in line for important profits over a long period of years from that direction. This may or may not per-petuate the current rate of dividends more or less indefinitely. Only further development will answer that question. However, it seems reasonable to assume that a long and prosperous future still lies ahead for the stockholders of Teck-Hughes. The directorate is aggressive in looking for new mines. While the trend of results, therefore, at the original property have made the shares more speculative than they were formerly, yet Teck-Hughes still holds a comparatively high rating among the gold mines of

2 2 2 ONTARIO STEEL PRODUCTS

nything about the company, or its record. I got a divi-end on the preferred in August and I saw a note the thor day in the Press to the effect that there were to be here payments. I wonder if you would be good enough a supply me with some information as to the current restrum and outlook and tell me what you think about addings these stocks. Is there any chance of apprecia-tion for the common during the next few years?

- L. C. P., Moose Jaw, Sask. I think that there is. I consider both the preferred and common of Ontario Steel Products to be well worth holding, in view of the large measure of progress made by the company recently, and I see reason why earnings should not continue at very satisfactory levels. The company, which has plants at Gananoque, Oshawa and Chatham, Ont., manufactures springs, bumpers, axles, etc., and naturally its chief customer is the automobile industry. You are probably aware that the past two years have shown notable improvement in the motor world and that there is every reason to believe that 1937 will wit-

ness further advances Ontario Steel Products has paid no dividends on the common since 1931 and on the preferred between 1932 and 1935. In the latter year \$1 was disbursed on the senior issue and in August of this year there was a regular quarterly payment of \$1.75. Recently there was announced a second regular quarterly payment of \$1.75, payable December 18, together with \$2 on account of arrears. Total arrears on the preferred, taking into account the December payments, will stand at \$23,25. At the present time there is every indication that the company will continue regular preferred payments and deal steadily, as well, with reduction of the arrears. Any distribution on the common is obviously not in sight, but appreciation is to be expected if earnings continue to mount and arrears are cut down. In the year ended June 30, 1936, the company's total income rose to \$136,264 against \$70,619 the year before and per share on the preferred to \$16.60 against \$3.58 in 1933 and 15 cents in 1934. In the previous three

years there had been large deficits. On July 1 of this year the company called all the remaining issue of its 6 per cent. bonds, substituting a $\$125{,}000\ 5^1\!\!/_4$ per cent, first mortgage, due July 1, 1943, and thus reducing interest charges. The balance sheet, despite the depression years, reveals a very satisfactory position, total current assets of \$430,725, including cash of \$174,760 and marketable securities of \$17,085 (market value \$31,845), standing against total current liabilities of only \$36,440.

It seems quite reasonable to me that the company should be able to continue earnings on at least as satisfactory levels as those achieved last year, and if so, in view of the strong liquid position, it would not be too long before existing preferred arrears could be cleaned up through cash payments. In the meantime the preferred should continue to yield a very satisfactory return (it is a 7 per cent. nonredeemable issue), and the common should show fairly important appreciation. Both the preferred and common issues, while listed at Toronto and Montreal, are very closely held and there is very little trading. Sole capitalization of the company, subject to the new mortgage referred to above, consists of 3,603 shares of the preferred (\$100 par) and 46.440 shares of no par value common.

000 GOD'S LAKE

Editor, Gold & Dross;
I bought God's Lake stock at \$2 a share two years ago and since then it has been steadily going down. I hear the management is good. What would you advise me to do? What do you think of it?

—S. C., London, Ont.

God's Lake officially reported some improvement in grade of ore at the 4th level recently. Close to 100 ft. in length was averaging over \$15 per ton across the width of the drift. The mill is operating at 4,500 tons per month. The net profit for the six months ended Sept. 30 amounted to almost \$79,000, for a rate of \$158,000 per year. While this is a modest profit, yet the development of the mine is being steadily extended laterally as well as to greater depth. New tonnage is being placed in sight at a little greater rate than current output. The ore reserve is probably around 100,000 tons. Where there is such a substantial amount of ore and where a moderate profit is being realized, there is always a good chance of further growth being established. Under these circumstances the shares appear to be a reasonable speculation.

0 0 0 BUILDING PRODUCTS ATTRACTIVE

Editor, Gold & Dross:

I remember seeing a Gold & Dross item on Building Products, Ltd, back in the summer but I didn't pay a great deal of attention to it as I was temporarily out of the market. Now I have some funds for investment and I seem to remember that you spoke favorably of this stock. I confess that currently my attention is directed to it by the campaign to get people to modernize their homes with the help of the Government. If this is going to be a success it should mean some real money for a company like Building Products. Incidentally, is it true that the company has been doing better this year. What is the financial position and outlook and what kind of a dividend policy does the company follow? Thanks for your help,

—K. M. T., Kingston, Out.

Building Products follows a very generous dividend policy, made possible by its strong financial position, and I consider it entirely likely that future distribution will be entirely governed by earnings; this means that the possibility of increased dividends definitely exists. Currently the stock is on a basis of 35 cents quarterly or \$1.40 annually, the rate having been stepped up from 25 cents quarterly with the October 1 payment, at which time as well an extra of 25 cents was paid. Whether or not there will be a further extra applicable to the fourth quarter, it is impossible to say at the present time; my own view is that the company is steadily moving toward re-establishment of the \$2 dividend paid in 1930 and

While actual figures are not available, it is a matter of general knowledge that the company's sales have shown substantial expansion in the first ten months of the current year, the extra dividend proding substantial confirmation. As to the current home improvement campaign sponsored by the Government through its Re-employment Commission and through the banks, it seems reasonable to assume that this will cause a fairly important stimulation

While a certain amount of opposition, largely from architects and the larger contractors, has arisen, it is evident from the advertising and publicity campaign being undertaken, that important forces have been aligned behind the effort to achieve success. Because of the lateness of the season I doubt if there will be much, if any, direct reflection in this year's earnings for Building Products, but a powerful stimulant may be supplied toward 1937 earnings. The general outlook for the company, as with others in the supply field, is brighter than it has been since the beginning of the depression.

Building Products came through the difficult years with its strong financial position fully maintained. The last balance sheet, as of the close of 1935, revealed total current assets of \$2,009,541, including cash and marketable securities of \$1,312,550, against total current liabilities of only \$80,798. Full provision has been made for depreciation and in

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DIVIDEND NO. 197 Notice is hereby given that a dividend of two per cent, theing at the rate of eight per cent, per annum) upon the paid-up capital stock of this bank has been capital stock of this bank has been declared for the current quarter and will be payable at the bank and its branches on and after Tuesday, the first day of December next, to shareholders of record at the close of business on the 31st day of October, 1936.

By order of the Board.
S. G. DOBSON,
General Manager

General Manager Montreal, Que., October 16, 1936.

DIVIDEND NOTICE **Northern Canada Mining** Corporation, Limited

Notice is hereby given that an interim dividend of Two Cents (.02c) per share on the outstanding capital stock of the Corporation has been declared by the Directors of the Corporation payable becember 1st, 1936, to shareholders of record at the close of business on November 20th, 1936. The Canadian five per cent (5%) tax will be deducted from dividends paid to non-residents. Shareholders are particularly requested to see that certificates held by them are properly registered on the books of the Corporation. As mentioned above, the dividend is payable or shareholders of record to the control of the corporation. The state of the corporation of the shareholders of record of the shareholders of record of the shareholders of the corporation. Tusts are Tusts and Guarantee Company, Ontario.

By Order of the Reard

Ontario.
By Order of the Board.
H. F. CASSIDY, Secretary.
Toronto, 30th October, 1936.

THE CANADIAN BANK OF COMMERCE DIVIDEND NO. 199

Notice is hereby given that a dividend of two per cent in Canadran funds on the paid-up capital stock of this Bank has been declared for the quarter ending 30th November, 1936, and that the same will be payable at the Bank and its Branches on and after Tuesday, 1st December next, to shareholders of record at the close of business on the 31st at the close of business on the 31st October, 1936. The Transfer Books will

By Order of the Board, S. H. LOGAN, General Manager Toronto, 16th October, 1936.

Hollinger Consolidated **Gold Mines Limited**

Dividend Number 286 Extra Dividend Number 32

A regular dividend of 1%, and an extra dividend of 1%, making 2% in all, have been declared by the Directors on the Capital Stock of the Company, payable on the 1st day of December, 1936, to shareholders of record at the close of business on the 18th day of November, 1936.

Dated the 9th day of November, 1936. I. McIVOR, Assistant-Treasurer.

GOLD & DROSS

addition, during the past year the company took steps toward assuring its supplies of raw materials and concentrating certain of its manufacturing activities with a view to securing important economies. The company's products are well diversified and its distribution outlets are strategically located to supply the whole country.

In brief, it is ideally situated to benefit from just such a campaign of home modernization which is now being attempted. The earnings record naturally reflected the depression years, the figures being: 1935, \$1.13 per share on the combined Class "A" and Class "B"; 1934, \$1.28; 1933, \$0.21; 1932, \$0.08; 1931, \$2.18 and 1930, \$2.70. As pointed out above, dividends of \$2 were paid in 1930 and 1931, subsequently reduced to \$1.60 and to \$1 with \$1.25 paid last year. As you can see, distribution has closely paralleled and often exceeded earnings, and future payments should continue to expand. I think the stock, despite current high prices of 55, is still an attractive buy.

POTPOURRI

8, P., Montreal, Que. NICOLA has shown substantial improvement during the past year. However, there is still a considerable element of risk involved, and the shares should be regarded as distinctly a speculation.

should be regarded as distinctly a speculation.

B. A., London, Ont. There is no specific reason why I recommended the disposal of ARGENTINE bonds, that is, no reason directly reflecting the financial position of the country. There is, however, the possibility already suggested, that the Argentine government may refund a number of its outstanding 6 per cent, issues at lower interest rates. I think, therefore, that any holder would be perfectly justified in disposing of these bonds at current prices of above par for the 6 per cent, issue. There is, too, a very definite prospect of further inflation, and under such circumstances obviously the bonds would not be the type of security to hold. Considering the prospect of refunding, coupled with that of inflation, you would be receiving a smaller fixed return on your investment in the case of higher prices and the consequently reduced purchasing power of the dollar. By disposing of these bonds at a profit, you could reinvest in sound common stocks, which would offer not only prospects of further moderate appreciation, but the income from these equities could be adjusted to existing conditions.

W. J. C., Windsor, Ont. Production of gold from

adjusted to existing conditions.

W. J. C., Windsor, Ont. Production of gold from properties in the Goudreau district has so far been on a pretty small scale. Some progress has been made, however, with the showing during the past year a little better than in earlier years. Where there is some gold there is reason to expect further effort, and where work is in progress with at least encouraging results, there is always a chance, at least, of such a property as DETROIT GOUDREAU ultimately receiving some further attention.

J. O., Fairrier, Alta. Following the appointment of a receiver for TRAYMORE LIMITED in 1934, a reorganization of the company was effected in 1935, a new company. Traymore Restaurants and Catering Ltd., purchasing all the assets of the previous Traymore Limited. There was an exchange of bonds, that is, bonds of the new company were issued in exchange for bonds of the old company.

J. M., Kitchener, Ont. LAKELAND held a meeting in July when a majority of shareholders voted in favor of an option of the property to Noranda. Objections were raised as to the lack of a two-thirds vote in favor of the deal. A court order restrained officers from proceeding further. The shareholders' association asked for an inspector under the Ontario Companies Act, which was granted. I have received no details regarding the reorganization to which

you refer in your letter.

H. W., Elmira, Ont. I would definitely recommend H. W., Elmira, Ont. I would definitely recommend against exchanging your municipal debenture for stock of the ETON GAS COMPANY. Any company which "guarantees" an annual return of 12 per cent. is obviously not reliable. As a matter of fact, the 12 per cent, rate sounds to me like an oil royalty interest, although you mention stock. I might point out to you that no market will exist for such a security, that the operations are definitely in the nature of a gamble, and that there could be no reliance on an indefinite continuation of income.

G. J., Sanguda, Alfa. ASHLEY GOLD had a short life as a producer of gold. The ore deposition at the outset was considered to be of the freakish type. Very aggressive efforts to locate further ore bodies have failed. Despite capable management and good financial backing, the outlook for a revival of Ashley is not very bright.

J. B., Ottawa, Ont. I think you would be warranted in retaining your FRASER COMPANIES LIMITED voting trust certificates. You have, as you point out, already enjoyed important appreciation and I consider it likely that as earnings continue to rise, further appreciation

N. O., Ottawa, Ont. SHAWKEY is operating a mill of 125 tons daily capacity. Work has centred largely on one vein, and the ore ahead of the mill is of moderate amount. However, recent drilling has indicated good values in two more veins, and this may open the way to further progress for the enterprise. I believe it is rather early to think of a dividend. It would be natural to expect the profits to be employed in an extension of underground work so as to oyed in an extension of underground work fortify the mill behind a large ore reserve before considering the question of a dividend.

considering the question of a dividend.

V. J., Stratford, Ont. In view of the difficulty of obtaining accurate information concerning ROYAL DUTCH SHELL OIL COMPANY, I do not consider this stock a desirable one to hold. The reason you do not see quotations for the stock is that it was removed from the New York Stock Exchange through disinclination of the company to comply with regulations. While the company's annual statement for the year ended December 31, 1935, showed a rise in income, total being 58,073,753 Dutch florins for that year against 44,549,413 florins in 1934, this statement reflects the position of the parent company only and earnings are not on a consolidated basis. The stock is, of course, still traded in abroad, and your broker would be able to obtain a quotation for you from London.

P.S., Montreal, Que. You should communicate with

of course, still traded in abroad, and your broker would be able to obtain a quotation for you from London.

P.S., Montreal, Que. You should communicate with the Montreal Trust Company at Montreal in connection with the exchange of your WINNIPEG ELECTRIC 6's of 1974 for the new securities issued under the reorganization plan. Arrangement for the exchange of the securities was completed at the end of August. As a holder of Winnipeg Electric 6'% refunding mortgage bonds of 1954 you should receive \$1,000 of series "A" General Mortgage Bonds, 9 shares of Class "A" common and \$70 in contingent certificates. I cannot see any reason for immediately selling your new bonds or other security holdings as soon as the exchange is made. The company's position is satisfactory, and its report for the year ended December 31, 1935, showed fixed charges earned 1.29 times, as against 1.16 times in 1934. I would expect with improving general conditions some appreciation from the current levels of the new General Mortgage bonds.

G.F., Elk Lake, Ont. LAPA CADILLAC is proceeding with aggressive underground work and the results to date have been encouraging. There is some free gold, and good assays have been secured. However, the officials hesitate to estimate the grade of ore, or suggest the amounts. Until more definite information can be made available, the property must be looked upon only as an interesting prospect in an advanced stage of development.

L.S., Brockville, Ont. I regard the common stock of CANADA NORTHERN POWER as attractive at current

interesting prospect in an advanced stage of development. L.S., Brockville, Ont. I regard the common stock of CANADA NORTHERN POWER as attractive at current levels of abound 26. With the \$1.20 dividend the yield is 4.7%. The current dividend is being covered by an exceedingly satisfactory margin and possibilities of increases undoubtedly exist. For the year ended Dec. 31st, 1935, the company's earnings showed continued expansion. Per share on the common was \$1.89 against \$1.67 in 1934, \$1.12 in 1933, 91c in 1932, 76 cents in 1931, and 68c in 1930. The company is in a strong financial position, not working capital amounting to \$1.177.718 as against net working capital amounting to \$1,177,718 as against

\$65,552 in the previous year. Cash held amounted to \$493,961 and marketable securities to \$437,670. The company, as you know, serves the rapidly developing mining industries of Northern Ontario and Quebec and is steadily adding customers. It is not anticipated that the loss of Noranda as a customer, due to the projected completition of a power plant by this large mine, will seriously affect Canada Northern Power, as the expansion of other consumers is likely to compensate for this.

N.M., Montreal, Que. ARGOSY is responding favorably to development. The mill is functioning efficiently. The ore is high grade, being over \$20 to the ton. The shares appear to be a good hold. EAST MALARTIC is an attractive prospect in an advanced stage of development. The shares have interesting possibilities.

ment. The shares have interesting possibilities.

K.L., Regina, Sask. Apparently you are interested in the current purchase of common stocks which offer prospects of appreciation, since you state that immediate returns are not a primary consideration. I think that such a policy could well be followed at the present time, and I might suggest to you are desirable such common stocks as HAMILTON BRIDGE, DOMINION TAR & CHEMICAL, NATIONAL SEWER PIPE and possibly CANADIAN CAR AND FOUNDRY. These industries will sooner or later join in the general recovery and since their junior securities have not as yet partleipated materially in the forward movement, greater possibility of price appreciation exists for them.

DEC Hamilton Out. YANKEE GIRL has not been

D.E.C., Hamilton, Out. YANKEE GIRL has not been active for some time, although the company is still alive. The company has no interest in Ymir Yankee Girl Gold Mines. The shares appear to have pretty uncertain value.

walue.

R.K., Victoria, B.C. With regard to GYPSUM, LIME & ALABASTINE there is no possibility of any near term distribution on the capital stock, despite the fact that earnings are understood to have moved up considerably this year. As you probably know, earnings in recent years have been insufficient to cover bond interest requirements and sinking fund is also heavily in arrears. Before any distribution on the junior security could be considered, it would be necessary for the company to meet this prior obligation and also to build up a more satisfactory working position.

D.R.O., Dartmouth, N.S. SANSHAW MINES LTD., has property in the Red Lake district located adjacent to Howey and Red Lake Gold Shore. The claims are in the early stage of exploration. A vein said to have a width of seven feet has been found, and this is being further explored to determine whether it carries ore shoots or not.

not.

J.W., Ottawa, Ont. BRAZILIAN TRACTION, while definitely not in the investment classification, nevertheless looks fairly promising speculatively, not only because of satisfactory earnings for the company, but because of the improving situation of Brazil with regard to foreign exchange. As you are aware, the company paid one 30c cash dividend earlier this year and it has been rumored that there is a possibility of further cash distribution. Nevertheless the main difficulty still exists, that is the transfer of currency to Canadian funds.

J. W. Toranto, Ont. WOOD PORCUPINE SYNDI-

transfer of currency to Canadian funds.

J. W., Toronto, Ont. WOOD PORCUPINE SYNDICATE, which a few weeks ago applied for a 3,000,000 share charter under the name of WILWOOD GOLD MINES, holds claims at Night Hawk Lake, 25 miles east of Timmins. The venture is largely a geological bet. Several outfits are at work in the area on the strength of favorable geology.

F. J. H., Welland, Out. KENRICIA is situated in the Lake of the Woods district. Ore assaying \$20 to the ton in a narrow vein of about 30 inches has been traced for several hundred feet. Under the circumstances, the property is an attractive prospect. The property is controlled by Joseph Errington and associates.

A. A. Toronto, Ont. RED LAKE GOLD SHORE is securing lower grade ore than was indicated at an earlier date. This is officially reported to be due to results of work at the 425 ft. level where the flat fault runs along work at the 425 ft. level where the flat fault runs along this section. The September recovery was \$11.65 per ton, or 33 oz. per ton. The new mill circuit is estimated to have absorbed considerable gold, and officials are of the opinion the actual grade of the ore is 43 oz. per ton, or approximately \$15. The mill has been designed to handle 150 tons of ore per day. I believe the impression on the street prior to commencement of milling operations was that the average grade of the ore was considerably more than half an ounce of gold to the ton. In this event, the lower average being secured under milling operations might account for decline in quotations for the shares. It is rather difficult to make a survey of outlook for the tuture. The ore shoots are comparatively short, although of good width. Disregarding any of the earlier impressions which may have created an optimistic view, I would regard the present performance of the mill as quite satisfactory for a new mine of moderate tonnage.

M. E. Toronto, Out. I assume that it is the common

M.~E.,~Toronto,~Out.~1 assume that it is the common stock of UNITED STEEL CORPORATION which you hold stock of UNITED STEEL CORPORATION which you hold and would suggest that you retain it. It is true that the company's earnings have been low in recent years, but its operations are of a type which should benefit from current conditions. I would anticipate for this company an appreciable increase in earnings during the current year. United Steel Corporation recently increased its common stock from 300,000 to 500,000 shares in order to permit the conversion of the "B" preferred stock. This required 175,000 shares of common stock.

C. R. H., Petterlaw, Ont. PAYORE GOLD carried on amond drilling on its properties in Quebec, and supplies for a six months' campaign of development have been taken in. The drilling is declared to have indicated encouraging values. The program calls for sinking to 525 ft, in depth to open four levels. MYLAMAQUE secured some free gold in test pits and exposed interesting showings on surface. Diamond drilling was recently commenced. The property is in the prospect stage. Properties such as these are typical of new prospects where preliminary work reveals conditions which justify further exploration in an effort to determine whether they contain payable deposits, or not.

**Low Committee of the Committ

J. G., Chapleda, Ont. The first preferred stock of WOOD, ALEXANDER AND JAMES is currently quoted at 40 bid, 50 asked. It is very difficult to advise you as to whether or not you should dispose of this stock at current 40 bid, 50 asked. It is very difficult to advise you as to whether or not you should dispose of this stock at current levels or retain it in the absence of any current efficial information from the company. With generally improving conditions one would naturally expect that the business of this company would pick up as well. On the other hand, dividend arrearages accumulated to May 1 of this year on the first preferred amounted to \$33.25 as share and this figure is approaching the point, if it has not already done so, which would entail some capital reorganization of the company, through inability to pay off such an arrearrage in cash. Again, results of the company's operations for the year ended January 31, 1936, were somewhat disappointing. While total income in that year rose to \$19,816 against \$38,945 the year before, there was only 68 cents per share carned on the first preferred stock as against \$1.13 in 1935. In the previous three years there have been sizeable per share deficits on the first preferred, the last year on which satisfactory earnings were established being 1931, in which year \$7.22 per share was carned. The company's balance sheet position remained satisfactory, total current assets of \$675,717, faciliding cash of \$87,715, standing against total current liabilities of only \$65,629. In all probability there will be some capital reorganization of the company, and it is impossible to say at the present time how security holders might make out. to say at the present time how security holders

make out.

C. R., Toronto, Ont. The outlook for ELDORADO appears to be a little better. The finances secured some months ago enabled the company to round out its operating plans. The plant at Great Bear Lake is handling so tons of ore per day. Additional mining machinery is being installed and will be brought into use by early December. The question of dividends is still vague. Shareholders may have to be pretty patient for some further period at least. At the same time, the indications are that Eldorado has made important inreads into the radium markels of the world, and the enterprise is to be commended as one the world, and the enterprise is to be commended as one of the more important pioneering enterprises in the

TO THE HOLDERS OF

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As these Debentures are being called for redemption by the Company at 103 on November 16th, 1936, interest will cease on that date. In order to avoid loss of interest, therefore, it is important that Debentures be forwarded for payment and the proceeds reinvested promptly.

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Concerning Insurance

INDUSTRY'S PROBLEM

How Unemployment Insurance Problem May be Solved by Setting Up Special Scheme for Each Industry

BY GEORGE GILBERT

THOSE who are interested in the tries, will do well to look into the special scheme of unemployment in surance administered for the lisurance industry in Great Britain and Northern Ireland by the lisurance themployment Board, whose report for the fiscal year ended March 31, 1936, has recently been made public. They will find convincing evidence of the advantages to be derived from dealing with amemployment insurance by way of a special scheme for each industry rather than by means of a general scheme for all industries.

an inployment insurance out into effect in Great Bri-aw provided that an indus-contract out of the general nd administer its own in and provide medical

All, employees earning less than All, employees earning less than and during the past year 3,895 persons, while remaining in the industry, went out of the insurance scheme in consequence of an increase in salary which brought them over the insurable limit. Claims for benefit were made by 8,125 persons during the year, and 406 claims previously closed were re-oneed, which together with 3,669 claims brought forward, made a total of 12,200 claims dealt with during the twelve months ended March 31, 1936. Of this total, 9,243 were closed, leaving 2,957 claims to be carried forward. For the twelve months the amount paid in benefit was \$165,506 (8827, 530), which was \$40,339 less than in the previous year, when \$205,845 (81,029,225 was paid Payments were made in respect of 9,976 dependents. During the periodical review of claims, cases were discovered in which to one reason or another benefit had been wrongly obtained, and prosecutions were instituted in 13 cases, resulting in 13 convictions.

wrongly obtained, and prosecutions were instituted in 13 cases, resulting in 13 convictions.

Of the total of insured persons, 36,230 were employees of ordinary life, and general insurance companies; 67,057 were employees of industrial assurance companies and collecting griendly societies, 6,741 were Hologe's employees, 9,723 were employees of friendly societies, industrial assurance approved societies, industrial assurance approved societies, while 372 were employees of miscellaneous insurance employers. During the year the net contribution income received by the Insurance Unemployment Board from employers was \$248,357, while the interest or investments amounted to \$16,431, making the total net income \$264,788 (\$1,323,340). Expenses of management totalled \$25,179 (\$125,85), the expense rate showing a reduction from 14,51 per cent, to 13,24 per cent, during the twelve months. In the Employment Department of the Board, 750 vacancies were notified, of which 623 were filled and 157 In the Employment Department of the Board, 78e varanties were noti-fied, of which 623 were filled and 157 catteelled or withdrawn. Of the varan-eles notified, 36 per cent were from ordinary life and general insurance companies, 5 per cent were from in-dustrial assurance companies, 37 per cent from Lloyd's; 6 per cent, from friendly searches and approved serie-

dustrial assurance companies; 37 per cent from Lloyd's; 6 per cent, from friendly societies and approved societies, and 16 per cent, were from employers and commercial houses outside the insurance industry.

It is of interest to note that the rate of benefit for dependent children has been increased from 2s to 3s per week, and that following the satisfactory result of the latest actuarial valuation, the Board has reauthorized payment of benefit at the higher rates provided in the insurance industry scheme for those who quality under the special conditions which have been in suspense since 1931. These higher rates of benefit are given only to claimants who establish to the satisfaction of the Board that they are ordinarily employed in the insurance industry and are making all reasonable efforts to obtain re-employment whether inside or outside the insurance industry.

ORDINARY LIFE ON MONTHLY DEBIT PLAN

MONTHLY debit ordinary insur-ance was recently introduced by the London Life Insurance Co-tirough its industrial branch. The premiums, which are payable month-ly, are collected at the policyholder's home by an agent in almost exactly the same way as the weekly prem-iums for industrial insurance are col-lected.

LIFE INSURANCE SALES INCREASE IN CANADA

YEW Ordinary life insurance sales



J. H. LITHGOW, A.I.A., F.A.S., General Manager of The Manufacturers Life Insurance Company, who has been elected President of the recently formed Life Insurance Institute of

months of this year were as follows: British Columbia, \$20,312,000; Alberta, \$10,868,000; Saskatchewan, \$9,470,000; Manitoba, \$14,610,000; On tario, \$121,362,000; Quebec, \$74,713,000; New Brunswick, \$6,863,000; Nova Scotia, \$10,102,000; Prince Edward Island, \$1,979,000; Newfoundland, \$2,007,000; total, \$272,076,000.

our, our; total, \$212,076,000.
September sales by provinces were:
British Columbia, \$1.880,000; Alberta,
\$889,000; Saskatchewan, \$1.245,000;
Maniroba, \$1.542,000; Ontario, \$12,
678,000; Quebec, \$7,096,000; New
Brinswick, \$669,000; Nova Scotia, \$1,
277,000; Prince Edward Island, \$108,
600; Newfoundland, \$182,000; total,
\$25,996,000

AGENT'S PART IN PUBLIC RELATIONS WORK

HIS address before the recent convention of the Outscio Fire and Convention of the Ontario Fire and Casualty Insurance Agents Association, Mr. Albert Dodge, of Buffalo, N. Y., said among other things: "Those of us who have made a study of this public relations question realize how little the public really knows about our business and that many of the laws that are being enacted would not get anywhere if the public knew more about it. The agent is the important contact and through him most of the work must be done. It is therefore necessary that all agents should be qualified, and I think that if you could have a qualification law requiring agents to take a written examination before they could receive appointment, it would be a fine thing. If you do not have a provision in your insurance law that all desiring an agent's license be required to take a written license be required to take a written examination, you are making a very great mistake. In practically every state in the United States we now have some form of agents' qualification law."

Editor, Concerning Insurance:

I am holding a policy on which I have allowed the dividends to accumulate for eleven years. I do not anticipate requiring the dividends, although of course one never knows when the time might come when he could use them.

could use them.

I have not been able to calculate whether it is more advantageous to allow the dividends to accumulate, or to use them to purchase more paid-up

Insurance.
Would you please give me your 'pros and cons' on this matter, which I will appreciate very much.

R A. M., Vancouver, B.C

I should say that it would be more advantageous to leave the dividends with the company to accumulate, as in that way you would be building up a a satisfactory rate of interest, a higher rate than that obtainable on savings bank deposits, and which at the same time would be available to take care of any unforescen con-tinuencies that might arise in the future.

If you felt the need of more insur-

If you telt the need of more insurance protection at any time, it would be better in my apinion to purchase it out of current income on an annual premium basis or to pay for it out of your savings bank deposit than it would be to use the accumulated dividends to imply paid up insurance.

Editor, Concerning Insurance
Being in the insurance business, we have been asked to represent the Farmers' Central Mutual Fire Insurance Company of Walkerton, Ontario, for farm insurance
Will you kindly advise me as to this company's anancial position and give me your opinion regarding the accept ance of a mutual company such as this in an agency that endeavors to self-

P O. E., Cannington, Ont Farmers Central Mutual Fire Insurance Company, with head office at Walkerton Out, has been in existence since 1894 and does business on the premium note plan. It is safe to insure with for farmers' mutual the insurance, and enjoys a good reputation for fair settlement.

careful and competent administration, decomposition and interest part lone adequate posserves have been accumulated, and its latest valuation show an improvement of lossity five full formation of the special scheme, the addignity of the insurance business has been entitled decompositions as the interest part of the insurance business has been interested the frequent conferences between them lawins produced not able immovements in conditions at factoring employers and employers between them lawins produced not able immovements in conditions at factoring employment.

As at January 1 1935, there were 129 127 persons insured under the frequent conferences of whom su, 398 were men. 2,429 have 700 January in the lawing and employers and employers and employers and employers and employers and employers of \$27,200,000 during the same part from unassessed premium notes were \$193,330,39, while its total lastifies and on 1852 more insurable persons than at the corresponding date last year.

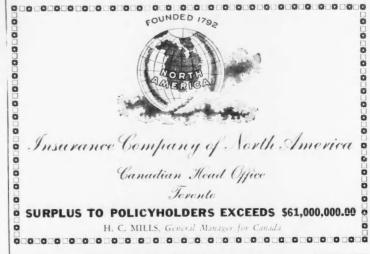
Detailed sales for the first nine.

**Farmers Central Mutual Fire Insurance Company, with head office at walkerton. Ont, has been in existence with great name in 1893, and does business on the months of this year, as companied with the great name in 1894, and does business on the months of this year, as companied with for farmers. Issued the same person the same person that the first name in the premium note plan. It is safe to insure the first name and does husiness on the months of this year, as companied with the great name in 1894, and does business on the months of the great name in 1894, and does business on the months of the great name in 1894, and does business on the months of the great name in 1894, and does business on the months of the great name in 1894, and does business on the months of the great name in 1894, and does business on the months of the great name in 1894, and does business on the months of the great name in 1894, and does business on the months of the great name in 1894, and does business on the months of th

HERE have been stormy times on the Insurance seas but this Society has sailed through unharmed without loss of passengers or cargo. One Hundred and One Years old, staunch, steady and sound as ever

FSTABLISHED 1835 ASSETS \$31,000,000.00 Head Office for Canada TORONTO COLIN E. SWORD J. W. BINNIE

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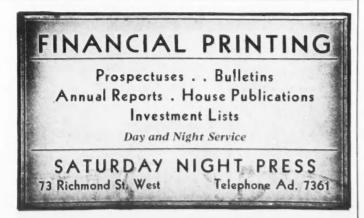
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Correspondence Solicited



A business man recently said: "In times like these why does not some strong Life Insurance Company get out a LOW COST Life Insurance ction to a man's family or business, leaving out to a select class of physical, moral and finanrisks? Such THE OCCIDENTAL LIFE NOW HAS SUCH A POLICY! COMPARE THESE RATES WITH ANY INSURANCE YOU NOW CARRY OR HAVE EVER SEEN Annual Rates for \$10,000 \$83.10 84.30 85.30 86.50 87.80 89.20 90.90 92.60 \$ 94,60 96.70 96.90 103.90 108.70 113.90 119.90 126.30 OCCIDENTAL LIFE INSURANCE Full Reserve Deposited With the Dominion Gove CANADIAN HEAD OFFICE

Mail your name, age and occupation for full particulars without obligation regarding this Special Policy. It costs nothing to investigate Occupation Address



Editor, Concerning Insurance:
I am informed that the Insurance Branch of the Brotherhood of Railroad Trainmen is now regularly licensed in this country and has a Government deposit for the protection of Canadian members. Can you tell me if such is the case, and what is the amount of the deposit, if any, and where the headquarters in Canada are located?

converse that is the case, and what is the amount of the deposit, if any, and where the headquarters in Canada are located?

K. L. H., London, Ont.

Brotherhood of Railroad Trainmen Insurance Department has recently been licensed in Canada as a fraternal benefit society, and has made a deposit with the Government at Ottawa of \$622,000 for the protection of its policyholders in Canada exclusively. It is authorized to transact in this country life, disability and siekness insurance to the extent provided by its Articles of Incorporation, constitution and laws. Its Canadian head office is located at Ottawa, and its chief agent in Canada is A. J. Kelly

Editor, Concerning Insurance Company of Venture and the case of all assessment concerns organized in the past, and such will be the outcome in the case of all assessment concerns organized in the past, and such will be the outcome in the future, as a life insurance undertaking to survive transit be operated on a sound basis. It gays to stick to legal reserve life insurance, because such insurance is cheapest in the long run, and the holder can rest assured that the money called fer by his policy will be paid without duction or abatement, however far an into the future the policy may run.

Editor, Concerning Insurance:

We have been asked to place a large lock of fire insurance in the Home Insurance Company of Venture Insurance Insurance Company of Venture Insurance Insurance Insurance Insurance Insurance Insurance Insurance I

Editor, Concerning Insurance:

I would appreciate receiving your comments on the following:

I am about 66 years of age, my wife twenty-five years my junior and we have no children. I have about two hundred thousand dollars in bonds, principally Dominion Government, on which I am receiving an average income in the neighborhood of 4.65 per cent. At least half of my bonds do not mature until 1952-9, all bearing 4.5 per cent.

I am entertaining the idea of selling all the bonds but the long term ones, and purchasing an annuity with one of Canada's foremost insurance companies, for life, with a 20 year guarantee and also a deferred annuity, for my wife, to begin 20 years hence. Afterdoing this I will still have \$100,000 in Government bonds, and will not only receive a premium on the bonds I sell but will receive a larger income for the remainder of my life.

C. A. J., Port Arthur, Out.

Editor. Concerning Insurance:

I have been advised that Lloyd's nonmarine underwriters are now licensed to write insurance in New Brunswick, but I understand that they are not required to deposit anything with the Bominion Government for the protection of Canadian policyholders. Will you kindly advise me why they are not required to make the deposit, and if they are the only insurance company licensed to do business in Canada who have not a deposit with the Government?

H. H. M., Fredericton, N.B.

Lloyd's non-marine underwriters are licensed in several provinces, including New Brunswick, to transact all classes of insurance except life insurance. They are not an insurance company, but a group of individual insurers, each underwriter being liable for the Mr. A. W. prospect feels that the currency.

of insurance except life insurance. They are not an insurance company, but a group of individual insurers, each underwriter being liable for the amount he underwrites on a policy and no more, the liability being several and is in the Provincial insurance laws, and under the Provincial laws ap-plicable to such insurers they are not required to make a deposit with the required to make a deposit with the Government for the protection of their Canadian policyholders, and Lloyd's underwriters have not made such a deposit. All companies operating in this country under Dominton license are required to make a deposit for the protection of their policyholders, but this requirement does not apply to companies operating in this country under Provincial license only

Editor, Concerning Insurance.
Being a constant reader of your paper, would you be kind enough to give me your opinion on a life insurance problem? I have a policy with the Monarch Lafe for \$1.500, which costs me \$48.90 per year (this is a straight life policy), taken out at 44 years of age. I took this policy for the purpose of protecting my daughter who is 18 years of age, whom I expect to be self-supporting, say, in seven years time.

\$167,245.96, and its total expenditure, ations, or whatever they may be called. \$141,676.96, showing an excess of receipts over expenditure of \$25,569.00. Its net amount at risk at the end of the year was \$36,626,800. Since the beginning of 1936 the company has further improved its liquid position. The amount invested in bonds and debentures has been increased from \$72,747.50 to \$87,747.50 at the end of September, while the cash has been increased from \$5,560.19 to \$21,919.00. This company shows evidence of careful management, and has not had to make extra assessments on its members, so far as I know, as so many other farmers' mutuals have had to do in recent years.

Editor, Concerning Insurance:

I am informed that the Insurance But the membership the rates that period have had no cause to feel disappointed with the results, which experience as well as insurance benefits.

Forty or fifty years ago, before the movie past, there is no reason to believe the absence and associations and societies were in existence and attracting members by the appeal of cheap insurance. But the cheapness was only temporary, for with the passage of time and the advance in the age of the membership the rates steadily increased until they became of the pension bond is known. Any of the pension bond is known. Any of the pension bond is known at trief the protection of Canadian members. Can you tell me if such is the case, and what is the amount of the pension bond in the first with the results of these concerns has survive to prove that life insurance can be permanently conducted on the assessment of the protection of Canadian members. Can you tell me if such is the case, and what is the amount of the permanent of the pension bond in the first with the results, while he results, while most of those who, instead, put their money into the stock market have lost heavily in the long run. That has been the eavel of the past, and, as we have no other way of judging the future but by the past, there is no reason to believe that such will not

Editor, Concerning Insurance:
We have been asked to place a large-block of fire insurance in the Home-Insurance Company of New York; while I understand that this is one of the strongest companies doing business in Canada. I would much appreciate an opinion from you in this connection.

-H. C. S., Vermillion, Alta.

H. C. S., Vermillion, Alta.

The Home Insurance Company of New York was incorporated in 1853, and has been doing business in Canada since 1902. It is regularly licensed in this country, and has a deposit with the Government at Ottawa of \$2,943,000 for the protection of Canadian policyholders exclusively. At the end of 1935 its total assets in Canada were \$2,994,750,82, while its total habilities here amounted to \$1,050,777,57, showing a surplus in this country of \$1,943,973,25 over all liabilities in Canada. Canadian policyholders are amply protected, and you would be making no mistake in placing insurance for any amount with this company. All claims are readily collectable in Canada.

the remainder of my life.

C. A. J., Port Arthur, Out.

At your age and in your financial position, you would be adopting a wise course, in my opinion, if you decided to carry out the plan outlined, as you would then be free in the future of investment and reinvestment worries in regard to that portion of your funds, and would also be sure of receiving in return a larger income for the rest of your life, however long you lived, than you could obtain by putting the money into securities that would be absolutely safe.

With \$100,000 in Government bonds still left in your possession after purchasing the annuity, you will be well protected against any unforeseen contingency that may arise, such as an urgent need for a lump sum in addition to the regular income provided by the annuity.

Editor, Concerning Insurance:

I have been advised that Lloyd's nonmarine underwriters are now liceused

My prospect feels that the currency react to that of the United States and that the latter is bound to have inflation, in which case Canada's currency will behave in some analogous manner. If such inflation were to take place, what effect, in your opinion, would this have on the return from the pension bond outlined above, particularly in relation to its value as compared with speculating in the stock market which, after all, is what my client is now doing with his space tunds.

Would you kindly let me have your views on the matter or some area ments which I can use to prove to my client that a pension bond, regardless of inflation or not, is the best possible form of investment for his wife" N P H Windson Out

Editor, Concerning Insurance

Being a constant reader of your paper, would you be kind enough to give me your opinion on a life insurance problem? I have a policy with the Monarch Life for \$1.500, which costs me \$48.300 per year (this is a straight life policy), taken out at 44 years of age. I took this policy for the purpose of protecting my daughter who is 18 years of age, whom I expect to be self-supporting, say, in seven years time

I have been thinking of letting this policy lapse and go into a two thousand club. Would you advise such a change? Also, give me your opinion of these clubs

T. E. J. Newton, Man

As it would mean only loss and disappointment to you in the long run if you dropped your policy with the Monarch Life Assurance Company of Winnipeg and foined a 2,000 Club for insurance purposes, I would strongly advise you to keep your policy in force.

Any life insurance undertaking whether carried on by a 2,000 Club, an association, a fraternal society, or a life insurance empany, must be operated on a sound basis in order to be able to continue paying the benefit associations, or home benefit associ

past, there is no reason to believe that such will not be the experience in the future.

What the result of speculation in the stock market will be in the near future is highly problematical, but what the result will be in the case of the pension bond is known. Any one therefore who is looking for security of principal and a satisfactory return would be well advised in my opinion to choose the pension bond rather than the stock market as a means of making sure provision for his own future and that of his wife, if he himself should not survive.

While there would be no reduction in the amount of income subject to income tax by reason of the sum paid for the pension bond in the first place, whether paid by a single premium or by means of a deposit with the company, the proceeds of the pension bond, if taken in a lump sum, would, of course, he free of income tax, and the income from the pension bond, if the proceeds were taken in the form of an income, would likewise be free of income tax up to an amount of \$1,200 per annum. This is a feature which is well worth consideration by anyone who is building an estate for the future. who is building an estate for the

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MONARCH LIFE

SECURITY . SERVICE SATISFACTION

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CASUALTY DEPARTMENT 465 Bay St.

Leonard Weightman, Manager

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Man.; Montreal, P.Q.; and Moncton, N.B.



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Liability Assurance Corporation Limited, of London, England

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TORONTO

VANCOUVER

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tobaccos — the finest the world pro-

duces. Fill your pipe-light up-and

note the marvellous flavour. Indeed, there's a lot about it you will like.

"There's

something about it , you'll like"

RELIANCE GRAIN COMPANY

= LIMITED = PREFERENCE DIVIDEND No. 36 NOTICE is hereby given that a dividend for the quarter ending November 30, 1936, at the rate of 6½% per annum, will be paid on December 15th, 1936, to all preference shareholders of record at the close of business on November 30th, 1936.

By order of the Board.

A. W. GIBB, Secretary.

//innipeg, November 6, 1936.

IMPERIAL OIL LIMITED DIVIDEND

NOTICE TO SHAREHOLDERS AND THE HOLDERS OF SHARE WARRANTS

WARRANTS

OFFICE is hereby given that a semital dividend of twenty-five centtal per share and a special disburseof jury seven and a special disburseto per share and a special disburseto per share of a special disburseto the special declared and that
standard be payable on or after
the shares specified in any fearer
we warrants of the Company of the
lessing upon presentation and delay
of Compans No 46 to any Brance

NEED CAPITAL?

TOR DE VILLIERS COMPANY

NORANDA MINES, LIMITED

DIVIDEND NOTICE

International Petroleum Company, Limited

Notice to Shareholders and the Helders of Share Warrants

J. R. CLARKE, Secretary

BRITISH MOTOR TRADE GROWS An Important Opening

Former Cinderella of British Industries Now Expanding More Rapidly Than Any Other—But Prospects Limited

BY GILBERT C. LAYTON

Saturday Night's Financial Correspondent in London

THE Olympia Motor Show—the thirafter the American "invasion" of recent years the British industry is beginning to provide types of vehicles which satisfy all sections of the British motoring public. The United States is still by far the world's leading producer, turning out about 77 per cent of the world's requirements, but in Great Britain the market for American types has been a limited one. Nevertheless power for power, size for size, comfort for confort, price for price, recent American models have compared favourably with British productions and have found a definite niche in the market. This is a movement not to be deplored, since this heightened competition has given British producers new incentive towards progress, the results of which were seen in this year's Exhibition.

"The rolling English drunkard made the rolling English road", according to the lamented Mr. Chesterton, and according to expert motorists the typical American type of ear is searcely the best-suited to the navigation of the English countryside. Their suspension and manoemerability are specially designed for wide, straight, well-surfaced. American thoroughfares.

There is a school of thought which holds that even if British manufacturers had the whole of the British market, the scope for expansion would be severely limited. The argument is a clear one and plyids upon the two indisputable faces that already the main British roads are on popular occasions over-crowded, and that the motor-can is already in the possession of that part of the public which can only just afford it.

Azainst this mast be set, however, the gradual improvement in read continuous action to the argument has

BUSINESS AND MARKET FORECAST

(Continued from page 25)

We believe that this market is not far from a top from which it may decline 30 points or more measured by the Industrial averages. We suggest that speculators, as a matter of profit insurance, should sell 50c, of their New York stocks immediately. If the Rails do not get through their October 17th high and break through their October 20th low and the market turns down with daily volume of 3 million shares or more, we would suggest that you sell the balance of your stocks and get out of the market completely. Investors should also go over their list and sell now about 15c, in deliar value of their more volatile stocks. Then if the Rails act as described above, they should sell an additional amount of about 15c on 20c, of their stocks in deliar value in order to set up a reserve fund. Should the market continue on downward and BOTH AVERAGES decisively volate their October 25th low points, we might then expect to see still lower stock market prices all around. The effect of any decline in the stock market on business is not all kinds of consumer and durable goods that will take some years to satisfy. In the process of satisfying these demands however, our fulliness structure gets umbalanced from time to time, prices get out of line and there must be a slowing up period to bring prices and supply and demand once again into something like a normal adjustment. This has been the history of the market and business for as tar back as there is any record.

extraneous to the market forecast, will hereafter be separated from the Trend forecast so that they may not confuse readers. This work we find that we are obliged to resurrect a couple of skeletons and of the closet of previous forecasts. One was the remark that nity a last minute miracle would avent Mr. Roosevelt's defeat. The their was that we believed that even if he was re-elected that his nationity would be very substantially reduced and that he would are a Congress much less supine than the last. We could be facenus about it but won't. We might even try to explain it but we are the stark truth of it is that President Roosevelt with a meety unhabitized budget, a debt growing by billions and about a not job with a finindering big majority. If anybody can explain there is at least one person willing to listen

DOW JONES STOCK AVERAGES

OCTOBER

OCT.26 57.35

NOVEMBER

NOV.7

AUGUST SEPTEMBER

SEP.10

INDUSTRIALS

AUG.21

AUG .8**

AUG.21

51.84



L. L. BROLEY recently appointed general sales manager for Packard Ontario Motor Car Co. Limited.

Dominions and Colonies, and it must be confessed that these markets have in the past been treated rather carelessly. It was always difficult to produce a car as well suited as American productions for use in the Colonies. Special models have been made, but, since their utility has been practically contined to the overseas market, they have not been very profitable. Since the horse-power tax was lowered, many manufacturers have turned their attention to the production of cars which cater at once for British motorists who desire large models and for overseas users.

It is in the export markets that the largest scope for the increased use of British cars exists. The main difficulty, that road conditions in the home country are radically different from those in the Empire, persists, but this is a difficulty which might be overcome by a more progressive trading policy on the part of the leading manufacturers. A car well-leading manufacturers.

A difficult factor for manufacturers sto eope with its the mercurial taste of the market which would make if a profitable venture.

A difficult factor for manufacturers is the following year roomy saloons exert amen which and manufacturers a much wider appeal—perhaps the winter and manufacturers a whele value of a winter and the host cure for this commission of the production of cars which cater at once for British cars exists. The main difficulty which might be overcome by a more progressive trading policy on the part of the leading manufacturers. A car well-leading manufacturers a vice and the host cure for this commission of the production of the pro

BY J. A. MCRAE

AN INCREASE of wages as intiday Night has been officially announced at the leading gold producing mines of Northern Ontario. This
is expected to embrace all phases of
mining and milling operations not
only in Northern Ontario but also in
northwestern Quebec. The increase
is 5 cents per hour, or 40 cents per
day, and the plan is to put employees on 6-day weeks instead of 7day weeks. The employment of an
additional 500 men is indicated as
a result of the change.

Sullivan Con. produced \$444,000 from 32,546 tons of ore handled during the nine months ended Sept. 30.

Argosy Gold will dissolve a pool of 1,150,000 shares on Nov. 19. The Maple Leaf Mines will receive 485,000 shares of this stock and plans very early distribution to its sharesholders. A further 220,000 shares will go to Coniagas Mines and is expected to be held indefinitely in the treasury of that company. In addition to this is a further 445,000 shares going to interests identified with the early development of the property. Some speculation has been heard as to the temporary influence this dissolution of so large a pool may have on the market for the shares. However, the results at the mine are favorable, and the situation may be well taken care of. may be well taken care of.

. Francoeur is going ahead with mine development on a big scale having placed orders for machinery and equipment amounting to \$80,000. This is intended to provide facilities for development of the mine to a point where mill construction may be considered.

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city of Timmins, the progress of development is expected to be rapid. The housing question for accommodation of employees is not a problem and is actually taken care of by the city itself. The same is true to large extent of stores and supplies.

Possibly never before in the history of the world has a new gold mine been discovered at the very edge of a modern city. The indications are that Moneta has orebodies averaging between 14 and 20 ft. in width and carrying average gold Moneta Porcupine is making plans for a most aggressive plan of underground development. With the property situated right on the railway, and practically in the outskirts of the

day, or 7,500 tons monthly. This would suggest an output of around \$2,000,000 a year at the outset as a preliminary unofficial estimate. On such a grade of ore, about two-thirds might be expected to take the form of net profit.

Mooshla Gold, holding 54 mining claims in Bosquet township, has en-countered good values at the first and second levels.

For several months intensive de at Doreva Gold Mines' property in the Bousquet Cadillae gold area in Quebec, a crew of forty men being engaged in stripping, trenching, (Continued on naxt page)

To Bondholders and Debentureholders of

Your Committees unanimously recommend acceptance of the Scheme for Reorganization, details of which have been sent to all Bondholders and

Large representations are required to obtain a quorum at each of the forth-coming Bondholders' and Debentureholders' Meetings. It is therefore essential that Bond and Debenture Holders either be present at the

Complete information and the forms for the deposit of Bonds and Debentures for use at the Meeting and proxy forms are available at any of the offices of National Trust Company, Limited, or at the offices of

If you have not deposited your Bonds or Debentures, and obtained a

D. H. McDOUGALL, Chairman, Bondholders' Committee.

D. FRASER WILSON, Secretary, Bondholders' Committee 15 KING ST. WEST, TORONTO Telephone: Waverley 3681

A. STEWART McNICHOLS, Chairman, Debentureholders' Committee.

OSWALD BRAND,

Secretary, Debentureholders' Committee 132 ST. JAMES ST. WEST, MONTREAL. Telephone: Belair 2674

Lake St. John Power & Paper Co. Limited

Debentureholders of record.

respective Meetings in the King Edward Hotel, Toronto, at 11 a.m. on November 26, 1936, or be represented by proxy.

the Secretaries of the Committees.

Voting Certificate, you are requested to do so as soon as possible. If you cannot be present at the Meetings in person you are urged to execute a proxy and forward it to the National Trust Company, Limited, Toronto.

from Rags to



EXPERT

EXPERIENCED

and Printing of

Bank Notes

Debentures

Stock Certificates Cheques

Drafts

Postage and Revenue Stamps

and other Monetary

THE LOWLY RAG, it is interesting to note, enters the realm of business in a most important way. It finds

itself greatly in demand for the making of the highest grades of safety paper on which is printed financial documents and documents "representing" money. Not only does such safety paper practically defy illegal manufacture—but it provides a surface which reflects all the clearness of detail of the intricate designs and patterns which, for the sake of beauty and safety, are used in the engraving of stock and bond certificates, postage stamps and all money "tokens". When you are in need of any such work will you be good enough to write us?

CANADIAN BANK NOTE COMPANY

HEAD OFFICE and WORKS OTTAWA



TORONTO MONTREAL

EIGHTY-EIGHTH ANNUAL REPORT

THE CONSUMERS' GAS COMPANY OF TORONTO

Year ended 30th September, 1936

Your Directors present herewith the Eighty-eighth Annual Report of the operations of the Company, together with the Financial Statements for the year ended September 30th, 1936.

The gross carnings for the year have exceeded by \$101,537.97, the amount required to pay all costs of operation, taxes, interest charges, actual repairs and renewals, and the regular dividend.

The volume of gas sold during the year has equalled that of the

The value of residuals, Coke, Tar and Ammonia, produced during the year was slightly lower than that of the previous year, due in part to the smaller quantity of coal carbonized. The prices obtainable for the Company's production of Coal Tar and Oil Tar have for the past three years been much below the prices received in former years. Any improvement in the business of the Tar Distillation Industry should soon result in the Company receiving a higher return for its tar production.

The sales of gas appliances by the Commercial Department have been very satisfactory in volume, being ten per cent, greater than those of last year and fifty-one per cent, greater than the sales of 1934.

Operating Expenses, exclusive of Taxes, have amounted to \$4,690,809.19, a decrease when compared with 1935 of \$106,243.38. Constant effort has been put forward by your Directors throughout the year to effect all reasonable economics in items of operating cost, without sacrificing efficiency or quality of the service rendered to our consumers.

Taxes, including Dominion Income Tax, Ontario Corporations Tax, Workmen's Compensation Tax and Municipal Property Tax, chargeable to the operations of the year have amounted to \$509,560.65, an increase over last year of \$19,047.25.

The amount paid by the Company for Customs Duties, Excise Tax, Sales Tax, Fees and Licenses, during 1936 was \$351,254.10.

During the year the Dominion Income Tax on Corporations was increased from 13.5 per cent. to 15 per cent. and the Sales Tax was increased from 6 per cent. to 8 per cent.

The following tabulation shows the rates of various forms of taxes for the years 1930 and 1936, and strikingly illustrates the upward trend of taxation which has taken place in the past six years.:

	1930	1936
Dominion Income Tax	8%	15%
Ontario Corporations Tax	0.5%	1.5%
Workmen's Compensation Tax	0.9%	1.20
Toronto Property, Business and		
Income Tax	31.8 Mills	34.85 Mills
Customs Dury on Coal		75c. per ton
Sales Tax	100	8%
Excise Tax on Imports	none	3

Had the rates for the year 1930 on the items enumerated been effective ing 1936, the Company's tax bill for 1936 would have been lower by

There were no important construction projects undertaken during the car. The manufacturing plant, distribution system and other properties the Company have been well maintained in good physical and operating indition. Expenditures on repairs and renewals have amounted to 8496.307.98.

The coke handling machinery in the Coke Storage Building at Station "B" Works has been reconstructed and extended to effect improvement in the arrangements for the sizing and preparation of coke for the market.

The Meter Repair Shop and Testing Rooms located in the Company's building on Mutual Street have been entirely remodelled, and where advisable, new and modern equipment has been installed to replace the older and less efficient units. More than 35,000 meters pass through the meter shop and testing rooms annually

The Directors have to record with deep regret the death on the 17th of September of their honoured President and General Manager, Arthur Hewitt, who for a period of almost fifty years, rendered valuable services to the Company. Mr. Hewitt entered the service of the Company in March, 1887, was appointed General Manager in November, 1909, was elected a Director on March 4th, 1929, Vice-President on March 17th, 1930, and President on November 5th, 1934.

At a meeting of the Directors held on September 28th, Mr. Thomas Bradshaw, who has served on the Board of Directors since April, 1930, was elected to the office of President.

The vacancy on the Directorate caused by the death of Mr. Hewitt was filled by the election to the Board of Mr. Walter C. Laidlaw.

All of which is respectfully submitted.

T. BRADSHAW,

President. At the Annual Meeting of the Shareholders held November 9, 1936, the following gentlemen were elected Directors for the ensuing year: A. R. Auld, Esq.; T. Bradshaw, Esq.; A. H. Campbell, Esq.; L. Goldman, Esq.; W. C. Laidlaw, Esq.; C. S. Macdonald, Esq.; Colonel J. F. Michie; F. G. Osler, Esq.; T. H. Wood, Esq.

At a meeting of the Board held subsequently, Mr. Thomas Bradshaw and Mr. A. H. Campbell were re-elected President and Vice-President, respectively.

TOURIST TRAFFIC

Where the U.S. Tourists Come From - Some Significant Facts Are Revealed by Check-Up

THERE are a remarkable number of visitors who come to Canada from countries other than the United States. While we do not know the total number of such visitors, the statistics of automobile admissions contain suggestions as to the extent of foreign interest in the Canadian scene, says the monthly letter of the Royal Bank of Canada. In 1935, for instance, 114 cars were brought in by visitors from Hawaii; 50 cars came from Mexico; 29 from the Canal Zone, and 19 each from Cuba and Puerto Rico. Half a dozen cars were brought from Continental Europe, a dozen from Great Britain and half a dozen from various countries in South America. One car came from China. Altogether, there and half a dozen from various countries in South America. One car came from China. Altogether, there were 357 cars brought in by visitors from countries other than the United States. When one considers the cost of bringing such cars to Canada and the probable expenditure of such touring parties while they are in the country, the conclusion seems inevitable that there are people from many other countries who wish to see Canada. The 114 cars from Hawaii in 1935 did not constitute a single party; in fact, July was the only month in which as many as 32 cars arrived from that country. In the first six months of 1936 there have already been 80 cars from Hawaii, 21 from Mexico, four from the Canal Zone, and one each from Ceylon, Chile, China, Colombia, France, Germany and Italy. The six months' total is 17.6. In general, a great many more cars come to Canada both from the United States and other countries in the second six months of each year than during the first half of the year; in fact, only one-third of the visiting automobiles come in the first six months of 1936 the number of visitors from every State in the United States (except five

come in the first six months.

In the first six months of 1936 the number of visitors from every State in the United States (except five Southern States) exceeded the number in the corresponding period of 1935. In the first six months of 1935 the total number of automobiles coming into Canada was 1,237,000; for the first six months of 1936 the number was 1,348,000. In the full year 1935 and the first six months of 1936, the combined total was 4,951,000 cars. There are few lines of industry where recovery has been as rapid as that which has taken place in the tourist trade. Current estimates from the Canadian Travel Bureau suggest that total tourist revenue this year will be larger than in any previous year except 1929 and 1930. If the strong upward trend in this trade is maintained, the value of the tourist trade in 1937 should exceed all previous records. The following table contains extimates of of the tourist trade in 1531 should be exceed all previous records. The following table contains estimates of tourist expenditures in Canada from 1920 through 1936. For 1936 the timate is tentative

Tourist Expenditures in Canada,

13,50-13,90												
1920	×										×	\$ 83,734,000
1921												86,394,000
1922												
1923												130,977,000
1924												148,942,000
1925												173,289,000
1926												190,463,000
1927					ż				,			238,477,000
1928	A		×				į.					275,230,000
1929												309,379,000
1930												279,238,000
1931			×			÷	ż			,	×	250,776,000
1932												212,448,000
1933											,	117,124,000
1934												129,974,000
1935												202,314,000
1936												275,000,000

STATISTICS have been made avail-STATISTICS have been made available to the Royal Bank of Canada by the Customs Division of the Department of National Revenue showing the number of cars coming through each port of entry, something concerning the length of their intended stay in Canada and the number of ears from each country and from each State of the United States. The statistics as collected do not give the source of cars coming into the country for less than forty-sight boars but it is nossible to make quite definite statements con-cerning the state of registration of the million and one-quarter cars

UNLISTED QUOTATIONS

OHEISTED SOOT			
(Supplied by A. J. Pattison Limited, Toronto, Novem	Jr &	C'tt-	
There is the manter November	do n H		
Limited, Purdich, Morris			
INDUSTRIAL STOCKS		Asked	
Acadia Sugar 6% l'fd.			
Andian National Corp. Unrus & Co. Ltd. 'A' Burns & Co. Ltd. 'B' Canada & Dom. Sugar	47.70	48.50 7.75 5.50	
Unions & Co Ltd "A"	6 30		
Page & Co. Ltd. 'B'	1.70	5.50	
Canala & Dom Sugar	5.7 1995	68.00	
	98,50		
Can. Tube 2nd Pfd.			
6 27 Pfd	118-10	120 00	
Can Airways	7.50		
Can. Airways Can. Industries "B" Com.	251 00	254.00	
Can. Industries 7% Phd		166 50	
Can Wastinghouse	78 00	80.00	
Don. Found & Steel			
RC Pfd	95,00	97.00	
Dunlop Tire & Rubber			
715 1864	84.50		
7% Pfd. Goderich Elevator & Transit	28 2712		
when the first than 1 to the second 1964	18 1111	18.50	
Greening Wire 7's Pfd	108.00		
	1.0		
Inter, Met. Indust. "A" 6% Pfd. Provincial Paper 7% Pfd. Reliance Gran. 6% Pfd.			
65 1964	78 00	80.00	
Provincial Paper 7% 1'fd	106.25		
Reliance Gratit 61- " Pid	94.00	96.00	
Ruddy, E. L. 7% 15d	36 00	10.00	
Ruddy, E. L., 7% Pfd.	11.50	12.25	
THEATRE STOCKS		90.00	
Allens Beach PfdAllens Kingston PfdAllens Farkdale Pfd	1911-2117	70.00	
Albers Kingston Pfd	62.50		
Allens Farkdale Pfd	70.50		
Allens Toronto 7 - 1'fd			
bonus com	29.50	35.00	
Eastern Theatres Pfd Leew's Buffale Pfd	71.00	80.00	
Loew's Buffalo Pfd.		3.00	
Loew's London 7% Pfd	2.50		
Leew's Toronto Phl	115.00		
Mansfield Theatre Pfd	30.00		
Paramount Kitchener Pfd	50 50	01.00	
Paramount Oshawa Pfd United Amusement A	88.50	54.00	
United Amusement A	21.00		
United Amusement B	20.50		
POWER ISSUES			
	20.50	76.00	
Calsary Power 6% Pfd.	19.90	10.00	
Can West Nat Gas LH&P 6% Pfd. Can West Nat Gas LH&P	07.00	80.00	
We I'ld.	84.00	86.00	
Can West Nat. Gas LH&P	01.50	28.00	
Com	24.50		
Inter. Util 1.75 Pid. common	10.25	92.00	
inter, Util 7.00 Pfd.	89.50	52,00	
Montreal Island Pwr Phi	15.00	the no	
Nor, Ont. Power 6% Pfd	103.50	105.00	
Com Inter Util 1.75 Pfd Inter Util 7.00 Pfd Montreal Island Pwr. Pfd. Nor. Ont. Power 6% Pfd. Nova Scotia L&P 6% Pfd.	104.50	102.00	
Nova Scotia L&P Com	90.50		

which have come into the country for longer periods in the past year and a half. Twenty-six per cent. of these cars come from New York State and twenty-three per cent. from Michigan. Nine per cent. come from Vermont; six per cent. from Maine, Massachusetts and Ohio; three per cent. from Pennsylvania, and two and one-half per cent. from Illinois and California. Eighty-four per cent, of the total number of automobiles which entered Canada in the period came from these ten States. Connecticut, Minnesota, New Hampshire and New Jersey each contributed one to one and one-half per cent. of the total.

These statistics constitute a new approach to the problem of tourist advertising. More than ninety per cent. of the visitors come from fourteen States and nearly half of them come from the two States—New York and Michigan. Whether or not it may be advisable to spread Canadian advertising over a wider field in order to create enthusiasm in parts of the United States not yet familiar with Canada, must be a THERE are a remarkable number which have come into the country



WILLIAM C. HERRING, recently appointed regional sales manager for Eastern Canada by Packard Motor Car

matter of debate. Clearly, a large proportion of the total number of the visitors now coming can be reached in States which closely border upon Canada. Concerning a few States the statistics give cause for doubt. Why is it that there are so few visitors from such wealthy States as Illinois and Pennsylvania? New Hampshire, Indiana, Wisconsin, Minnesota and North Dakota also supply an unduly small quota of visitors, considering their proximity to this country. to this country.

DURING the past year and a half about a million cars have entered Canada through each of the ports of Windsor, Fort Erie and Niagara Falls. There are a great many small entry ports which admit 14,000 cars a year or less, but the overwhelming proportion of entries is made at a limited number of points. When the time comes that Canadian merchants decide to make special efforts to cater to this trade, the knowledge that most visitors come through a relatively small number of ports of entry will become a matter of outstanding importance. At the present time the number of visitors which are coming to the Maritime Provinces is increasing more rapidly than are the numbers coming to other parts of Canada. The number of entries to New Brunswick, for instance, in the first six months of 1935 is about 33 per cent. larger than in the first six months of 1935. No other part of Canada showed so great a proportionate increase. By geographic areas the number of car admissions in the last year and one-half is as follows. Maritime Provinces, 776,059; Que-

year and one-half is as follows;
Maritime Provinces, 776,050; Quehec, 649,063; Ontario, 3,220,771;
Manitoba, 55,609; Saskatchewan,
31,128; Atherta, 28,331; British
Columbia, 167,627; total, 4,952,586,
At ports such as Windsor, which
admits more than a million cars in a
heavy year or more than 20,000 cars

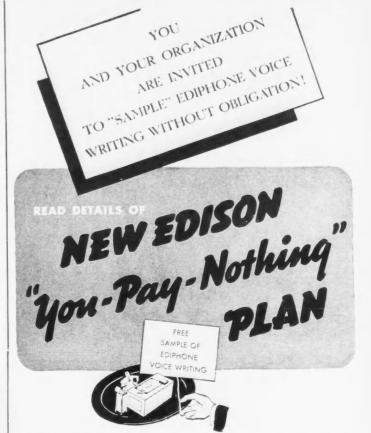
At ports such as Windsor, which admits more than a million cars in a heavy year or more than 20,000 cars on some busy days, the task thrown upon Customs officials is difficult. In a very real sense these officers have accepted the fact that from the visitors' viewpoint they are the official reception committee of Canada. The unfailing courtesy, tolerance and hospitality of the Customs and Immigration officials have been no small factors in popularizing trips to Canada with the automobile owning public of the United States. Their dignity has created a respect for Canadian law and law enforcement, while their courtesy has made many friends for the country.

There are a good many kinds of business which can be conducted quietly without reference to people other than those immediately concerned. The business of entertaining visitors, however, comes under quite a different heading. Year by year Canada is in the unique position of entertaining a number of visitors which is sometimes twice the number of her entire population. There is no other country in the world where

which is sometimes twice the number of her entire population. There is no other country in the world where visitors come in such vast numbers. To the extent that each Canadian who comes in contact with these visitors helps to make their vacation pleasant, he will be doing his part to ward fostering one of the greatest industries of Canada.

Perron Gold is operating at 180 tons per day, and is producing at a rate of \$50,000 per month. The mill be used to \$50,000 per month. The mill be used to \$50,000 per day, and is producing at a rate of \$50,000 per day, and is producing at a rate of \$50,000 per month. The mill be used to \$50,000 per day, and is producing at a rate of \$50,000 per day, and is producing at a rate of \$50,000 per day, and is producing at a rate of \$50,000 per month. The mill be used to \$50,000 per month. The mill be used to \$50,000 per day, and is producing at a rate of \$50,000 per month. The mill be used to \$50,000 per month. dustries of Canada.

His Majesty's Senior Trade Com-missioner in Canada is authority for the statement that more bagpipes enter Canada from the United States than from Great Britain. It appears that they come in disguised as musi-cal instruments.



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A Loan To Modernize Your Home

The Dominion Bank, co-operating with the Government to create employment, will be glad to make loans to property holders under the provisions of the Dominion Housing Act.

Applications may be made by owners of residential properties, including private homes, duplexes, small apartment houses and farm houses, for such purposes as repairs, alterations and structural additions.

ments to your premises we invite you to discuss your requirements with any of our Branch Managers.

THE DOMINION BANK

Established 1871

MINES

diamond drilling and building camps Many showings carrying good mineralization have been opened up with veins seven to twelve feet in width. The various discoveries are linked by roads and trails and the winter supplies have been sent in to the camp to conduct an elaborate development program during the coming winter.

Earlier indications of the importance of the West ore zone at Algold Mines in the Goudreau area are being borne out in subsequent work both on surface and underground, and it appears that as further work is done larger tonnaze expectations should be realized. The new ore body has now been opened on surface for a distance of 110 feet, and from all indications will extend to a

length of between 450-500 feet. the length opened the average width is 20 feet, and bulk sampling during which the frequent free gold occurrences have been carefully avoided has given an average of 87 per ton across this width.

Glenora having recently completed shaft sinking to 450 ft. in depth, is engaged in driving a crosscut to the main vein at that level. The crosscut is already in about 100 ft.

Gillies Lake Porcupine reported \$20,750 in bullion shipped during October, and points toward expectations of further increase. The current production enables the company to pay its operating expenses and to extend development.

Kirkland Lake Gold Mining Company will pay a dividend of 3 cents per share on Dec. 1.



anada I oldest bank this month enters upon its 120th year of service to the public.

BANK OF MONTREAL

MODERN, EXPERIENCED BANKING SERVICE



Efficient Management, based on long experience, and a sound investment policy have contributed largely to the stability of the Corporation, which is privileged to serve an ever-increasing clientele.

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TORONTO

The WESTERN SAVINGS and LOAN ASSOCIATION

HEAD OFFICE WINNIPEG, MANITOBA EQUITABLE SECURITIES CORP 11D GENERAL AGENTS CALGARY, ALBERTA BUTLER BYERS BROS. LTD. GENERAL AGENTS SASKATOON, SASK

U.S. FACES TASK OF BALANCING ITS BUDGET

recovery, and stock market values have trebled, can hardly be fatal to the capitalistic system. Social security and relief measures have taxed enterprise, but depreciated money has stimulated it. Thus we find Henry Ford orposing the New Deal because it favored international finance rather than industry and labor! In a statement on November 1 he said: "New Deal legislation is compelling all kinds of American industry to become customers of the money lenders. Every American, especially every American expectally every American expectation that the said of man, should understand elearly that industry is one thing; finance is another thing, wholly different. We hear people say that the chief benefits of the New Deal have gone to the working man. That's not true. The chief beneficiaries of the New Deal have been the bankers, the owners of the 'debt business', because the United States government, under the New Deal, has been the biggest and most profitable customer the hankers have ever had."

With our more extensive Canadian experience in over-horrowing and subsequent repudiation, we may sense in this remark of Henry Ford's a forecast of what is ahead of the

subsequent repudiation, we may sense in this remark of Henry Ford's a forecast of what is ahead of the United States. A stupendous debt of some \$31 billions has been accumulated by the federal government alone, and the end is not in sight, expenditures still being nearly twice as large as receipts from taxation. As in Canada, the public debts are on such a scale that they can never be repaid in good money. Under these circumstances, there is little personal security in a publicly sponsored social security program. Values, for purposes of individual welfare and productive. We in Canada have found greater security in marketable commodities such as butter, and copper, and even wheat, than we have in the obligations of our governments and municipalities. Under the New Deal in the United States, as in the period of so-called "development" in Canada, finance has been made a ghastly joke at the expense of the investor and the taxpayer.

Governments are not wholly irresponsible however, and the Roosevelt administration, in its second and last term, is likely to spring some surprises on its people. The performance and the promise can be as far apart as the poles. Our own liepburn of Ontario promised a cut in taxes and debt, but has brought as more taxes and more debt. And

us more taxes and more debt.

our Aberhart of Alberta has super seded social credit prosperity by nothing more than anti-capitalist asperity. Roosevelt in the United States has set in motion an inflationary boom which is liable to take away from labor the benefits which it has appeared to attain; and if the administration now undertakes to check that boom, by budget balancing and other deflationary procedure, industry itself may find its earnings estimates unfounded.

dure, industry itself may find its earnings estimates unfounded.

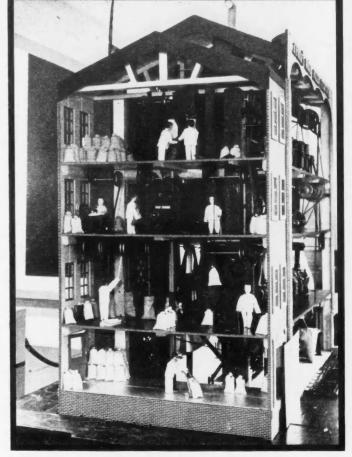
THE United States election result may be appraised as indicating one or both of the following:

1. A mere satisfaction with economic conditions of recent years. The tendency for governments to be defeated in bad times, but to be retained in good or improving times, is well known. If this is the reason for the Democratic success, then it means that the turn in public feeling has come, and that the government in power will have a substantial advantage in future elections.

2. A positive endorsement of the Roosevelt policy of public spending, encouragement to collective bargaining by labor, expansion of trade by reciprocal trade agreements, and an invasion of private rights to the limit permitted by the constitution. That, in the main, is a socialistic program.

We surmise that both ideas were in the minds of the American people. Roosevelt has attained that summit of all political ambitions, the reputation of standing for a square deal for all classes. The personal rather than the party factor was apparent throughout the whole campaign. But success on any basis would not have been possible without the background of actual business improvement, which itself has been a worldwide development, rather than a peculiarity of the United States.

It is when we think of the immediate future that the more pessimistic factors assume prominence. The Roosevelt administration itself admits that the budget must be balanced, by a restriction of spending at the same time that revenue is maintained or enhanced. Though the Republican spokesmen promised a prompted handling of this problem, the attainment may be just as rapid under Roosevelt as it would have been under Landon. The writer recalls one Republican speaker who, after assailing the Democratic New Deal from all points of the compass, went into a constructive talk on what the Republicans would do in the way of social security, relief and the way of social security, relief and



WONDER MILL. This miniature mill constructed on ultra modern lines and worked by a staff of ten robot millhands in tiny spotless jackets was a feature of a recent Bakers' Exhibition at Islington, London. It was constructed by James Prior, employee of a Liverpool milling company.

prosperity for all—a veritable paradise of plenty, which actually could be realized only through a vaster inflation of currency and credit than ever before. The Roosevelt administration will be conscious of its own debt record, and possibly also of its own limitations. It will choose between wrecking the nation financially, or restoring it to some kind of balance, and there is no need for the former now that industry and speculation has taken the bit in its teeth, while there is much merit in the latter alternative.

What will be lost through curtail ment of public spending and relief, by way of reducing consumer demand, should be offset in part or in whole by restoration of confidence in the long-term outlook. There has been plenty of gain in consumer demand already. There also is plenty of money and credit available for capital investment. What is needed in the United States, and for that matter in Canada also, is replacement of industrial equipment. That may seem a paradox, at a time when sales forces are still struggling for a

SHOULD MUNICIPALITIES RECEIVE MORE AID?

ments to ensure a reasonable standard of performance.

of performance.

The foregoing outline is from the financial memorandum submitted with the Local Government Board Bill when introduced into the British House of Commons in 1929. Each local authority, in accordance with the foregoing general principles, receives a grant based upon its special needs, and the sum involved so far has been greater than the loss of local revenue accraing through the exemption of taxation against farm land, manufacturing and railway hereditaments. A carefully worked out basis for the determination of need is set out in the schedule of the Act. But it would appear that in actual practice need is the governing factor. And it might be here pointed out that the term "approved expenditure" is one that governs in most cases whether for capital or current purposes.

A century ago no help was available for necessitous areas, today, they receive assistance from the resources of the whole country, and the question is whether more can be done without destroying local government and local comony."

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Education, relief of the question is of the local ratepayers. In respect of the last named, the tax payers had to find \$177,000,000, the largest of any particular class of expenditure. Recently, however, a tendency is apparent in the part of the Ministry of Transport to take over a larger than the part of the local ratepayers. In tespect of the last named, the tax payers had to find \$177,000,000, the largest of any particular class of expenditure. Recently, however, a tendency is apparent in the part of the local ratepayers. In tespect of the last named, the tax payers had to find \$177,000,000, the largest of any particular class of any particular class

A century ago no grants were made to English local authorities and there was no supervision; nor was there any relief from rates on certain classes of fixed property. "Today," to quote a well-informed author, "industrial freight-transport and agricultural property are partly, or wholly, relieved. A century ago the country was divided into a multitude of small areas bearing their own burdens out of rates and applying the principles of valuation in their own way, today, the area of administration and charge is much more widely spread and a large measure of uniformity in valuation has been achieved, while the Eliza-

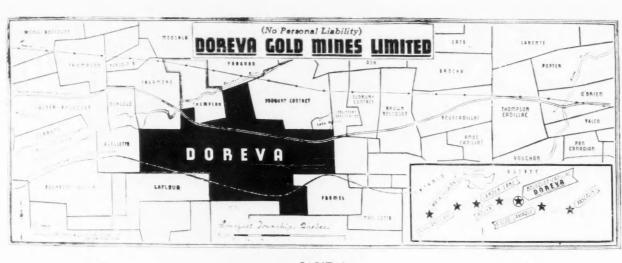
hethan overseers have gone to make place for the larger local authorities. A century ago no help was available for necessitous areas, today, they re-recive assistance from the resources of the whole country, and the question is whether more can be done without decreasing local agreement and local.



FRANK P. WOOD who has been elected a Vice President of The Imperial Life Assurance Co. Mr. Wood is also President of Burling ron Steel Co. Limited, of Hamilton



W. G. MORROW W. G. MORROW Vice President and Managing Director of Toronto Savings and Loan Co. of Peterborough, Ont., who has been elected a Vice President of The Imperial Life Company.



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Carl Frederick Dietz, President

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As stated an repeat of Lowis A. Dunham, Consulting Engineer, under date of October 1936, many slicwings of great importance have been spend up, activing good immegalization, with veins of seven to twelve feet width. The trend is slightly mark of cast, the dutt being slightly to the south. These showings are being fully prospected by diamond drill, stripping and trenching. The Company contemplates sinking a shaft to Linou beet, and up to Inion test of dufting and crosscutting as soon as practicable.

The Company is well planned for its present programme of winters work, and has no liabilities of a direct or contingent nature, which are not provided for by funds dready in the treasury.

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